

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, Editor.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY, AT No. 136 NASSAU ST., NEW YORK, AT FIVE DOLLARS PER ANNUM IN ADVANCE.

SECOND QUARTO SERIES, VOL. IX., No. 2]

SATURDAY, JANUARY 8, 1853.

[WHOLE No. 873, VOL. XXVI.

PUBLISHED BY J. H. SCHULTZ & Co., 136 NASSAU ST.

PRINCIPAL CONTENTS.

East Tennessee and Virginia Railroad.....	17
Great Central Six feet Gauge Railroad.....	30, 18
General Railroad Law of Indiana.....	18
Ohio and Indiana Railroad.....	24, 21
Journal of Railroad Law.....	22
Railroads of Canada.....	22
Ohio Railroad Bonds.....	23
Lake Ontario and N. Y. City Railroad.....	24
Stock and Money Market.....	24
Railroads in the U. S. Jan. 1, 1853.....	26
Railroad Iron at Cleveland.....	29
Williamsport and Elmira Railroad.....	29
Cochecho Railroad.....	29
Syracuse and Binghamton Railroad.....	29
Louisville and Covington Railroad.....	29
Little Miami Railroad.....	30
Useful Apparatus for Railroads.....	30
Indiana Railroads.....	30

American Railroad Journal.

Saturday, January 8, 1853.

Tennessee.

East Tennessee and Virginia Railroad.—The reports of the officers of this company have been received presenting a summary of the condition of the enterprise at the close of the last year. The report of the President, Samuel B. Cunningham Esq., states that the application of the company to the Legislature of Tennessee had been entirely successful. That body having not only authorized the Governor to issue Bonds of the State to the amount of \$8,000 per mile for purchasing iron and equipment as fast as the road is graded, in common with the other leading roads in the State, but also granted an extraordinary appropriation of \$300,000 for bridging and masonry. In pursuance of the Acts granting this State aid a canvass of the entire stock list was made which resulted in the return of \$308,000 of the individual subscriptions as undoubtedly good and \$54,000 were considered doubtful, though of these latter a number have since met their calls. The necessary certificates having been made out at the April session, the Bonds of the State of Tennessee to the amount of \$300,000 were handed over to the agents of the company, of these bonds \$156,000 were satisfactorily negotiated in New York by Gen. Jackson who visited that city for the purpose. Ten thousand dollars were previously disposed of in Tennessee. In August last

the County of Washington voted to subscribe \$50,000 to the stock of the company. Offers have been made for the purchase of the County bonds to be issued under this vote by citizens of the State.

The cost of grading, bridging and masonry is put down by the engineer at the maximum cost of \$850,000. Thus far the work has progressed with in his estimates. The means for the completion of the work on which the company can rely are embraced in the following table.

Private subscription, good.....	\$309,800 00
" " doubtful.....	54,000 00
Washington county subscription.....	50,000 00
Stock in contracts already made amounting to about.....	234,821 00
Stock of E. T. R. R. Co., yet debited with about.....	211,300 00
State bonds of the state of Tennessee.....	300,000 00
Premium received on state bonds sold.....	13,578 84
Interest received on state bonds when sold.....	3,630 81
Supposed premium on the remainder of state bonds.....	10,720 00
To this may be added 20 per cent on the bridges payable on stock bonds, which may be about.....	4,000 00
33½ per cent offered to be taken in bonds for grading from McBee's to Knoxville.....	15,000 00
	\$1,206,850 65

In addition to these there are other resources to be depended on. One million and forty thousand dollars are appropriated for the iron and equipment of the road, supposing its length to be 130 miles. So large a contract warrants the calculation in the opinion of the president that the manufacturer or his agent will take payment by subscribing to the stock to the amount of at least 20 per cent. which would be equal to \$208,000. In addition to this, reliance can be placed in an issue of bonds or an appropriation of the profits in case a large portion of the road is put in operation, to complete the remainder.

County subscriptions are strongly urged to aid in the erection of depots, station houses, cars, shops, etc., as by such a policy the stock of the company and the direction and management of the road will be secured within the state. In case of the refusal of the counties to take stock, an issue of bonds convertible into stock, will unquestionably secure all the money needed.

The board have now let to contractors all the road from the Virginia line on the east to McBee's

Ferry, the grading as well as bridges, to be finished by July '54. Many of the contractors are now at work and others ready to commence. This comprises about 115 miles, and leaves only about 15 miles between McBee's Ferry and the termination of the east Tennessee and Georgia road to fill out.

A resolution has also passed to let out the span between McBee's and Knoxville by the 27th Dec. last. The road, it is believed will be ready for the iron as soon as either of the approaching roads can make connections with it.

The report concludes with a defence of the policy pursued by the company in letting out the work in detached sections, there being no finished road or commercial city at either terminus to get the iron and equipments for the road. The road was commenced relying on the uncertain navigation of the Holston until the completion of the East Tennessee and Georgia road. The rapid advance of the Virginia and Tennessee road, and the action of the Legislature however, so entirely changed the condition of the company that the speedy graduation of the whole line was at once undertaken.

The following statement taken from the report of the treasurer exhibits the financial condition of the company on the 9th Nov., 1852:

Balance due from individual stockholders.....	\$317,741 96
" due from Washington Co.....	50,000
" due from East Ten. R. R. Co.....	211,300
Amount paid for engineering, land-damages, salaries, etc.....	24,523 67
Graduation, masonry and bridging...	43,225 60
Cash and bonds.....	314,381 72
	\$961,172 95
Capital stock subscribed.....	625,000
Bonds issued, redeemable in stock.....	11,475
Premiums on bonds sold.....	13,579 66
Interest.....	262 32
Bonds of the State of Tennessee.....	300,000 00
Amount to credit of sundry persons...	1,231 32
Per centage retained on work.....	6,823 65
	\$961,172 95

We learn from the report of the Chief engineer, Lloyd Tilghman, Esq., that the graduation on 9 sections of the road to the town of New Market, has been completed in a substantial manner. The contracts from King's Meadow to near the town of Jonesborough are in active progress. The stone work on the bridges crossing the Holston, Watauga, Lick Creek and lower Holston, has been let to able and experienced contractors, and are advancing.

ing rapidly. The bridge over the Holston has been arranged so as not to interfere in any way with the passage of steamboats, a clear water way of 62 feet above dead low water having been given, more than sufficient to pass any boat that has yet attempted to navigate that portion of the stream.

The Chief Engineer is confident that the cost of the entire road will fall within the original estimate, and the total distance will be materially reduced. It is recommended to procure at once a relinquishment in favor of the company of the right of way. Mr. T. also advises that a portion of the rolling stock be at once ordered, and that arrangements be also made for a supply of spikes and chairs at some of the iron establishments in the vicinity, as being better and cheaper than can be supplied from abroad.

Should the year prove favorable, the hope is entertained that all the work under contract will be finished by the 1st of January, 1854.

Great Central Six Foot Gauge Railroad. THROUGH OHIO, UNDER THE WARREN AND FRANKLIN RAILROAD CHARTER.

This road, it now seems, is to become one of the great and leading channels of communication between the east and the west.

At a meeting of the officers of the company, held at Franklin on the 25th inst., delegates were in attendance from New York city, Cincinnati, Ashland, Medina, Summit, Portage and Trumbull counties. On comparing notes it was found that sufficiently available means could at once be brought into requisition to put the main portions of the work under contract from the State line to Ashland. Proposals for connections to form a complete line with the six foot gauge to the city of St. Louis, by the way of Cincinnati, were before the board for their consideration.

In view of the flattering prospects of the company, the board resolved, immediately, to prosecute the surveys now in progress to an early completion; and put the work under contract as soon as it could be got in readiness by the engineers, and the right of way secured. Most of the line has already been examined by a competent engineer, and no grades found to exceed forty feet to the mile. Two corps of engineers, under Gen. Robinson, are now at work upon the line between Akron and Ashland.

In the meantime it is expected that the subscriptions along the line, so well commenced, will now be thoroughly circulated, so that all may have an opportunity to take their proportion of the stock which must meet the most sanguine expectations of all, in the way of large dividends.

It is now ascertained that the different lines of road out of Cincinnati, are ready to adopt the six foot gauge to form a connection with this company, and that means are abundant to continue this line to perfect the connection.

The Ohio and Mississippi railroad company, from Cincinnati to St. Louis have already adopted the six foot gauge.

This great line of road, from New York city to St. Louis, when completed, will be formed by the following connections, viz: From the city of New York, by the New York and Erie company, to Little Valley; from Little Valley through Randolph and Jamestown, New York, to the State line of Pennsylvania, near the head waters of French Creek, by the New York City company; from the State line down the valley of French Creek through Meadville to the State line at Kinsman, in the north-east corner of Trumbull county, Ohio, by the Erie and Pittsburgh company, which has power to build branches through the counties through which their main line from Erie to Pittsburgh passes, and also the county adjoining. (This line through Pennsylvania, will be built on the branch right.) From the Ohio line the road will pass the towns of Warren, Newton Falls, Ravenna, Franklin, Akron, (passing near Seville in Medina county to Ashland) and Galion, under the Warren and Franklin charter, a charter granted and the company organized under the old constitution, with

power to build the road from Warren to Franklin, and to extend the same to the State line east, and the State line west, or to terminate at any intermediate points, or to connect with any other road.

This line, it will at once be seen by tracing it upon the map, connects at Galion, or Crestline, with the Fort Wayne road to Chicago, the Belle fontaine and Indiana road to St. Louis, and by its continuance to Cincinnati with the six foot gauge, connecting there with the Ohio and Mississippi road; thus giving a great continuous six foot road from New York to St. Louis, passing through some of the best portion of Ohio and Pennsylvania at present unprovided with roads.

Can any one doubt the accomplishment of this great work? Should any one doubt its importance, let them trace its location upon the map, and they will at once see its importance and the strength of its position.

If stock of the Lake Shore road with but one side contributing to its way business, is worth in market \$120 for \$100, what are the probabilities of the value of this stock—with a rich country on each side contributing—when the road shall be completed?

At this meeting the company was re organized, and the board now consists of Warren Kent, of Franklin, President, Zenas Kent and Thomas Earl, of Franklin, B. B. Clark, of Ashland, D. Upson, of Talmadge, William Porter, of Newton Falls, and L. J. Iddings, of Warren, directors.

Henry A. Kent, Esq., of New York, and Hon. J. G. Reznor, of Cincinnati, were appointed agents to negotiate generally for the interest of the company, subject to the approval of the board.—*Western Reserve Chronicle.*

General Railroad Law of Indiana.

[PASSED MAY 11, 1852.]

SECTION 1. *Be it enacted by the General Assembly of the State of Indiana,* That any number of persons, not less than fifteen, being subscribers to the stock of any contemplated railroad, may be formed into a corporation for the purpose of constructing, owning and maintaining such railroad, by complying with the following requirements:

Whenever stock to the amount of at least fifty thousand dollars, or one thousand dollars for each and every mile of the proposed road shall have been subscribed, the subscribers to such stock shall elect directors for such company from their own number, and shall severally subscribe articles of association, in which shall be set forth the name of the corporation, the amount of the capital stock of the company, (which may be increased from time to time, if necessary, to a sum equal to the actual cost of constructing the road, together with the cost of the right of way, and motive power, together with all other appurtenances and expenses necessary for the completion and running of such road,) the number of shares of which said stock shall consist; the number of directors, and their names, to manage the affairs of the company; the name of the place from which, and the place to which the proposed road is to be constructed, and each county into which or through which it is intended to pass, and its length as near as may be. Each subscriber to such articles of association shall state his place of residence, and the number of shares taken by him in such company.

Sec. 2. Articles of association formed in pursuance of the provisions of the foregoing section shall be filed in the office of the Secretary of State, and thereupon the persons who shall have subscribed the same and all persons who shall from time to time become stockholders in such company, and their successors, shall be a body politic and corporate, in perpetuity, by the name stated in such articles of association, and shall be capable of suing and being sued, and may have a common seal and may make and alter the same at pleasure; and shall be capable in law, of purchasing, holding and conveying any real and personal property whatever, necessary for the construction of such road, and for the erection of all necessary buildings and yards, and appurtenances for the use of the same. A copy of any articles of association filed in pursuance of this act, and certified to be a copy by the Secretary of State or his deputy, shall, in all courts, and places be presumptive evidence of the incor-

poration of such company, and of the facts stated therein.

Sec. 3. The directors named in the first section of this act, shall open books for subscription to the capital stock of the company, at such times and in such places as a majority of them may direct, due notices of which shall be given; and in case a greater amount of stock shall be subscribed than the whole capital required by such company, the directors shall distribute such capital stock, so subscribed, as equally as possible among the subscribers; but no share thereof shall be divided in making such distribution, nor shall a greater number of shares be allotted to any one subscriber than by him subscribed for.

Sec. 4. There shall be an annual meeting of the stockholders, to be held in one of the counties in which, or through which such road is proposed to be or may be constructed, for the election of directors, to serve for the ensuing year; notice of which, appointing a time and place, shall be given by the directors chosen as provided in the first section of this act, for the first annual election, and afterwards by their successors in office; which notice shall be published not less than twenty days previous thereto, in a newspaper published in each county through which such road shall be intended to run (if there be stockholders residing therein) in which a newspaper shall be published; and, if no newspaper be published, then by six written or printed notices put up in the most public places in such county. Three judges of elections shall be chosen by the board of directors previous to any annual meeting of the stockholders, who shall be stockholders but not directors at the time of such elections, whose duty it shall be to receive the votes of the stockholders at such elections for directors, and who shall openly count the votes and declare the result, and shall furnish the directors elected at such meeting of the stockholders with a certificate of their election, which certificate shall be evidence of their authority to act as such directors. Not less than seven, nor more than thirteen directors, shall be chosen at such meeting of stockholders, by ballot, and by a majority of the votes of the stockholders being present in person, or by proxy; and every such stockholder, being so present at any election for directors, shall be entitled to give one vote for every share of stock which he may have owned for ten days next preceding such election; but no stockholder shall vote at any such election upon any stock except such as he shall have owned for ten days. No person shall be a director unless he shall be a stockholder, owning stock absolutely in his own right, and qualified to vote for directors at the election at which he shall be chosen. The directors shall hold their office for one year, and until others are elected in their places.

Sec. 5. Meetings of the stockholders may be called at any time during the interval between the annual meetings, by the directors, or by the stockholders owning not less than one-fourth of the stock, by giving thirty days public notice of the time and place of the meetings, in the manner provided in the next preceding section for the annual meetings; and when any such meeting is called by the stockholders, the particular object of such meeting shall be stated in such notice: and if at any such meeting, thus called, a majority in value of the stockholders are not represented in person or by proxy, such meeting shall be adjourned from day to day, not exceeding three days, without transacting any business; and if within said three days, stockholders having a majority of the stock do not attend such meeting, then the meeting shall be dissolved.

Sec. 6. At a regular meeting of the stockholders of any such corporation, it shall be the duty of the president and directors in office for the preceding year, to exhibit a clear and distinct statement of the affairs of said company, and at any meeting of the stockholders, a majority of those present in person or by proxy, may require similar statements from the directors, whose duty it shall be to furnish them when thus required; and at all general meetings of the stockholders, a majority in value of the stockholders in such company may remove any president or any director of such company, and elect others in their stead: provided, notice of such intended removal shall have been given as required in the two last preceding sections.

Sec. 7. In case it shall happen, at any time, that an election of directors shall not be made on the day designated by the by-laws of the company, when it ought to have been made, the company, for that reason, shall not be dissolved, if, within ninety days thereafter, they shall hold an election for directors, in such manner as shall be provided by the by-laws of the company. There shall be a president of the company, who shall be chosen by and from the directors, and also such subordinate officers as the company, by its by-laws, may designate, who may be elected or appointed, and required to give such security for the faithful performance of the duties of their office, as the company by its by-laws may require: *Provided*, that nothing herein contained shall be so construed as to prevent the stockholders from removing a president, and electing another in his place in the manner prescribed in the last preceding section.

Sec. 8. It shall be lawful for the directors to call in and demand, from the stockholders respectively, any sums of money by them subscribed, in such payments or instalments as the directors shall deem proper, under the penalty of forfeiting the shares of stock subscribed for, and all previous payments made thereon, if payment shall not be made by the stockholders within thirty days after personal demand or notice, requiring such payment, shall have been made in each county through which such road shall be laid out, in which a newspaper shall be published: *Provided*, that subscriptions shall not be required to be paid except in equal instalments of not more than ten per cent. a month.

Sec. 9. The directors of such company shall have power to make by-laws for the management and disposition of stock, property and business affairs of such company, not inconsistent with the laws of this State, and prescribing the duties of officers, and servants, that may be employed, and for the appointment of all the officers for carrying on all the business within the object and purposes of such company.

Sec. 10. The stock of such company shall be deemed personal estate, and shall be transferrable in the manner prescribed by the by-laws of the company; but no shares shall be transferrable until all previous calls thereon shall have been fully paid in, or the shares shall have been forfeited for the non-payment of calls thereon.

Sec. 11. The president and a majority of the directors, within thirty days after the payment of the last instalment of the capital stock, so fixed and limited by the company, shall make a certificate stating the amount of capital stock so fixed and paid in, which certificate shall be signed by the president and a majority of the directors, and sworn to by the president and secretary; and they shall, within the said thirty days, file and record the same in the office of the Secretary of State.

Sec. 12. Every such company, before proceeding to construct a part of their road, into or through any county named in their articles of association, shall make a map and profile of the route intended to be adopted by such company; which shall be certified by a majority of the directors, and filed in the office of the clerk of such county, for the inspection and examination of all parties interested therein.

Sec. 13. Every such corporation shall possess the general powers, and be subject to the liabilities and restrictions expressed in the special powers following, that is to say:

First. To cause such examination and surveys for the proposed railroad to be made, as may be necessary to the selection of the most advantageous route for the railroad; and for such purposes, by their officers, agents, and servants, to enter upon the lands or waters of any person; but subject to responsibility for all damages which they shall do thereto.

Second. To receive, hold, and take, such voluntary grants and donations of real estate and other personal property as shall be made to it, to aid in the construction, maintenance, and accommodation of such railroad; but the real estate thus received by voluntary grants, shall be held and used for the purposes of such grants only.

Third. To purchase, and, by voluntary grants and donations, receive and take, and, by its officers, engineers, and surveyors, and agents, enter upon, and take possession of and hold, and use, all such

lands and real estate and other property, as may be necessary for the construction and maintenance of its railroad and stations, depots and other accommodations, necessary to accomplish the objects for which the corporation is created; but not until the compensation to be made therefor, as agreed upon by the parties or ascertained as hereinafter prescribed, shall have been paid to the owner or owners thereof, or deposited as hereinafter directed, unless the consent of such owner be given to enter into possession.

Fourth. To lay out its road, not exceeding six rods wide, and to construct the same: and for the purposes of cuttings, embankments, and procuring stone and gravel, may take as much more land, within the limits of its charter, in the manner provided hereinafter, as may be necessary for the proper construction and security of the road.

Fifth. To construct their road upon or across any stream of water, water course, road, highway, railroad or canal, so as not to interfere with the free use of the same, which the route of its road shall intersect, in such manner as to afford security for life and property, but the corporation shall restore the stream or water course, road or highway, thus intersected, to its former state, or in a sufficient manner not to have unnecessarily impaired its usefulness or injured its franchises.

Sixth. To cross, intersect, join, and unite its railroad (with any other railroad) before constructed at any point on its route, and upon the grounds of such other railroad company, with the necessary turn-outs, (sidings and switches, and other conveniences,) in furtherance of the object of its connections; and every company whose rail road is or shall be hereafter intersected by any new railroad, shall unite with the owners of such new railroad in forming such intersections and connections, and grant the facilities aforesaid; and if the two corporations cannot agree upon the amount of compensation to be made therefor, or the points or manner of such crossings and connections, the same shall be ascertained and determined by commissioners, to be appointed as is provided hereinafter in respect to the taking of lands; but this section is not to affect the rights or franchises heretofore granted.

Seventh. To purchase lands or take them; may change the line of its road, whenever a majority of the directors shall so determine, as is provided hereinafter; but no such change shall vary the general route of such road.

Eighth. To take, transport, carry and convey persons and property on their railroad by the force and power of steam, of animals, or any mechanical power, or by any combination of them; and receive tolls or compensation therefor.

Ninth. To erect and maintain all necessary and convenient buildings, stations, depots, and fixtures, and machinery for the accommodation and use of their passengers, freight and business, and obtain and hold the lands necessary therefor.

Tenth. To regulate the time and manner in which passengers and property shall be transported, and the tolls and compensation to be paid therefor.

Sec. 14. In case any company formed under this act, is unable to agree for the purchase of any real estate, in any county, required for the construction of the track, turn-outs and water stations, it shall have the right to acquire the title to the same in the manner and by the special proceedings prescribed in this act.

Sec. 15. Such company is hereby authorized to enter upon any land for the purpose of examining and surveying its railroad line, and may appropriate so much thereof as may be deemed necessary for its railroad, including necessary side-tracks and water stations, materials for constructing, except timber, a right of way over adjacent lands, sufficient to enable such company to construct and repair its road, and a right to conduct water by aqueducts, and the right of making proper drains. The corporation shall forthwith deposit with the clerk of the circuit or other court of record of the county where the land lies, a description of the rights and interests intended to be appropriated, and such land, rights and interests shall belong to such company, to use for the purpose specified, by making or tendering payment as hereinafter provided. The corporation may, by its directors, purchase any such lands, materials, right of way, or interest of

the owner of such land; or, in case the same is owned by a person insane or an infant, at a price to be agreed upon by the regularly constituted guardian or parent of said insane person or infant, if the same shall be appraised by the court in which the description aforesaid shall be filed, and on such agreement and approval, the owner, guardian, or parent, as the case may be, shall convey the said premises, so purchased, in fee simple or otherwise, as the parties may agree, to such railroad company; and the deed, when made, shall be deemed valid in law. If the corporation shall not agree with the owner of the land, or with his guardian, if the owner is incapable of contracting touching the damages sustained by such appropriation, such corporation, shall deliver to such owner or guardian, if within the county, a copy of such instrument of appropriation. If the owner or his guardian in case such owner is incapable of contracting, be unknown or do not reside within the county, such corporation shall publish, in some newspaper of general circulation in the county, for the term of three weeks, an advertisement, reciting the substance of such instrument of appropriation. Upon fixing such act of appropriation and delivery of such copy, or making such publication, the circuit court or other court of record in the county where the land lies, or any judge thereof in vacation, upon the application of either party, shall appoint by warrant, three disinterested freeholders of such county to appraise the damages which the owner of the land may sustain by such appropriation; such appraisers shall be duly sworn; they shall consider the injury which such owner may sustain by reason of such railroad, and shall forthwith return their assessment of damages to the clerk of such court, setting forth the value of the property taken, or injury done to the property, which they assess to the owner, or owners, separately, to be by him filed and recorded; and thereupon, such corporation shall pay to said clerk the amount thus assessed, or tender the same to the party in whose favor the damages are awarded or assessed; and on making payment of tender thereof, in the manner herein required, it shall be lawful for such corporation to hold the interests in such lands or materials so appropriated, and the privilege of using any materials on said roadway within fifty feet on each side of the center of such roadway, for the uses aforesaid. The cost of such award shall be paid by such company; and on notice by any party interested and showing said proceedings, the court may order payment thereof, and enforce such payment by execution. The award of said arbitrators may be reviewed by the circuit court or other court in which such proceedings may be had, on written exceptions filed by either party in the clerk's office, within ten days after the filing of such award, and the court shall take such order therein as right and justice may require, by ordering a new appraisal, on good cause shown: *Provided*, That notwithstanding such appeal, such company may take possession of the property therein described, as aforesaid, and the subsequent proceedings on the appeal shall only affect the amount of compensation to be allowed; if prior to the assessment, the corporation shall tender to such owner or his guardian if he be unable to contract, an amount equal to the award afterwards made, exclusive of costs, the costs of arbitration shall be paid equally, by such company and such owner or guardian.

Sec. 16. If there are adverse or conflicting claimants to the money, or any part of it, to be paid as compensation for the real estate taken, the court may direct the money to be paid into the said court, by the company, or take security for the same until it can determine who is entitled to the same; and shall direct to whom the same shall be paid; and may, in its discretion, order a reference to ascertain the facts on which such determination and order are to be made.

Sec. 17. The court shall appoint some competent attorney to appear for and protect the rights of any party in interest who is unknown, or whose residence is unknown, and who has not appeared in the proceedings by an attorney or agent; the court shall also have power at any time to amend any defect or informality in any of the special proceedings authorized by this act, as may be necessary, or to cause new parties to be added, and to di-

rect such further notice to be given to any party in interest, as it deems proper, and also to appoint other commissioners in the place of any who shall die, or refuse or neglect, or are unable to serve, or who may leave or be absent from the State.

Sec. 18. At any time after an attempt to acquire title by appraisal of damages, or otherwise, if it shall be found that the title thereby attempted to be acquired is defective, the company may proceed anew to acquire or perfect the same in the same manner as if no appraisal had been made; and at any stage of such new proceedings, the court may authorize the corporation, if in possession, to continue in possession, and, if not in possession, to take possession of and use such real estate during the pendency and until the final conclusion of such new proceedings, and may stay all actions and proceedings against the company, or any officer, agent, or workman of such company, on account thereof, on such company paying into court a sufficient sum, as the court may direct, to pay the compensation therefor, when finally ascertained; and in every such case, the party interested in such real estate may conduct the proceedings to a conclusion, if the company delays or omits to prosecute the same.

Sec. 19. Such company may, from time to time, borrow such sums of money as they may deem necessary for completing or operating their railroad, and issue and dispose of their bonds for any amounts so borrowed, for such sums and at such rates of interest as is allowed by the laws of the state where such contract is made; and mortgage their corporate property and franchises to secure the payment of any debt contracted by such company; and the directors of the company may confer on any holder of any bond issued for money borrowed as aforesaid, the right to convert the principal due or owing thereon into stock of said company, at any time not exceeding fifteen years from the date of said bond, under such regulations as the company may adopt; and such company may sell their bonds either within or without this state, at such rates and prices as permitted by law, and such sales shall be as valid as if such bonds should be sold at par value.

Sec. 20. For the purpose of providing means for the payment of its debts, and for the construction of its road, materials or equipments, such company may issue a preferred stock to an amount not exceeding one-half of the amount of its capital with such priority over the remaining stock of such Co. in the payment of dividends, as the directors of such company may determine, and shall be approved by a majority of the stockholders.

Sec. 21. If at any time after the location of the track of such road, in whole or in part, and the filing of the map thereof, it shall appear to the directors of such company that the line thereof may be improved, such directors may, from time to time alter the line, and cause a new map to be filed in the office where the map showing the first location was filed, and may thereupon take possession of the lands embraced in such new location that may be required for the construction and maintenance of such road on such new line, either by agreement with the owner, or by such proceedings as are authorized under the preceding sections of this act, and use the same in place of the line for which the new is substituted. But nothing in this act shall be so construed as to confer upon any railroad Co. already incorporated, any powers to locate its road on any route which would not have been authorized by the charters previously granted; and nothing in this act contained shall authorize the said company to make a location of their track within any city without the consent of the common council of said city; nor shall the company have power so to change their road as to avoid any point named in their articles of association.

Sec. 22. Whenever the track of such railroad shall cross a road or highway, such road or highway may be carried under or over the track, as may be most expedient; and in cases where an embankment or cutting shall make a change in the line of such road or highway desirable, with a view to a more easy ascent or descent, the said company may take such additional lands for the construction of such road or highway, or such new line as may be deemed requisite by said directors. Unless the lands so taken shall be purchased or vo-

luntarily given for the purposes aforesaid, compensation therefor shall be ascertained in the manner in this act provided, as nearly as may be, and duly made by such corporation to the owners and persons interested in such lands; and the same, when so taken and compensation made, to become part of such intersecting road or highway, in such manner and by such terms as the adjacent parts of such highway may be held for highway purposes.

Sec. 23. If any corporation shall, for its purposes aforesaid, require any land belonging to the state, or to any county or town, the General Assembly, and the county and town officers respectively, having charge of such lands, may grant such lands to such corporation upon such terms as shall be agreed upon; and if they shall not so agree, the same may be taken by the corporation in the same manner as provided in other cases. No railroad shall be located upon or across the grounds of the state occupied by the institutions of the insane, blind, or deaf and dumb.

Sec. 24. Every conductor, baggage master, engineer, brakeman, or other servant of any such railroad corporation, employed in a passenger train or at stations for passengers, shall wear upon his hat or cap a badge which shall indicate his office, and the initial letters of the style of the corporation by which he is employed. No collector or conductor without such badge, shall demand or be entitled to receive from any passenger any fare, toll or ticket, or exercise any of the powers of his office; and no other of said officers or servants without such badge, shall have any authority to meddle or interfere with any passenger or property.

Sec. 25. Every such corporation shall make an annual report to the secretary of state, of the operations of the year ending on the first day of January: which report shall be verified by the oaths of the treasurer and acting superintendent of operations, and filed in his office by the 10th day of January, each year, and shall state:

First. The capital stock and the amount actually paid in.

Second. The amount expended for the purchase of lands for the construction of said road, for buildings, and for engines and cars respectively.

Third. The amount and nature of its indebtedness, and the amounts due the corporation.

Fourth. The amount received for the transportation of passengers, of property, of mails and from other sources.

Fifth. The amount of freight, specifying the quantity in tons, of the products of the forest, of animals, of vegetable food, other agricultural products, manufactures, merchandise, and other articles.

Sixth. The amount paid for repairs, engines, cars, buildings and salaries.

Seventh. The number and amount of dividends, and when paid.

Eighth. The number of engine houses, and shops of engines and cars, and their character.

Ninth. The number of miles run by passenger, freight, and other trains, respectively.

Sec. 26. The state shall have a lien upon all railroads of such corporations, and their appurtenances and stock therein, for all penalties, taxes, and dues, which may accrue to the state from such corporations, which lien of the state shall have precedence of all demands, judgements or decrees, against said corporations; and the citizens of this state shall have a lien upon all personal property of said corporations to the amount of one hundred dollars for all debts originally contracted within this state, which, after said lien of the state, shall take precedence of all other debts, demands, judgements or decrees, liens or mortgages against such corporations.

Sec. 27. Any such corporation shall, when applied to by the postmaster general, convey the mails of the United States on their road; and in case such corporation shall not agree to the rates of transportation thereof, and as to time, rate of speed, manner and condition of carrying the same, the Governor of this state may appoint three commissioners, who, or a majority of them, after fifteen days notice in writing, of the time and place of meeting, to the corporation, shall determine and fix the prices, times, and conditions aforesaid; but such prices shall not be less for conveying said mails in the regular passenger trains, than the am-

ount which said corporation would receive as freight on a like weight of merchandise transported in their merchandise trains, and a fair compensation for the post office car. And in case the postmaster general shall require the mail to be carried at other hours and at a higher speed than the passenger trains are run at, the corporation shall furnish an extra train for the mail, and be allowed an extra compensation therefor.

Sec. 28. If any passenger shall refuse to pay his fare or toll, the conductor of the train and the servants of the corporation may put him out of the cars at any usual stopping place.

Sec. 29. Every such corporation shall start and run their cars for the transportation of persons and property at regular times, to be fixed by public notice, and shall furnish sufficient accommodation for the transportation of all such passengers and property as shall, within a reasonable time previous thereto, offer or be offered, for transportation, at the place of starting, and the junctions of other railroads, and at siding and stopping places, established for receiving and discharging way passengers and freight, and shall take, transport and discharge such passengers and property at, from and to such places, on the due payment of tolls, freight or fare therefor.

Sec. 30. In case of the refusal, by such corporations or their agents, so to take and transport, any passenger or property, or to deliver the same at the regular appointed place, such corporation shall pay to the party aggrieved all damages which shall be sustained thereby, with costs of suit.

Sec. 31. In forming a passenger train, baggage or freight, or merchandise, or lumber cars shall not be placed in rear of passenger cars; and if they, or any of them shall be so placed, and any accident shall happen to life or limb, the officer or agent who so directed or knowingly suffered such arrangement and the conductor or engineer of the train, shall each and all be held guilty of intentionally causing the injury and be punished accordingly.

Sec. 32. In case any passenger on any railroad shall be injured on the platform of a car, or on any baggage, wood or freight car, in violation of the printed regulations of the company, posted up at the time in a conspicuous place inside of its passenger cars, then in the train, such company shall not be liable for the injury: Provided, said company at the time furnished room inside its passenger cars, sufficient for the proper accommodation of its passengers.

Sec. 33. Every corporation shall, within a reasonable time after their road shall be located, cause to be made:

First. A map and profile thereof, and of the land taken and obtained for the use thereof, and file the same in the office of the secretary of state, and also like maps of the parts thereof located in different counties, and file the same in the office of the clerk of the county in which said parts of said road may be, there to remain as of record forever.

Second. A certificate specifying the line upon which it is proposed to construct the railroad, and the grades and curves.

Sec. 34. If any such corporation shall not, within three years after its incorporation, begin the construction of its road, and expend thereon five per centum on the amount of its capital, and finish the road and put it in full operation in ten years thereafter, its act of incorporation shall become void.

Sec. 35. Railroad companies may increase the amount of their capital stock, by filing in the office of the Secretary of state, a certificate, stating the amount of such desired increase and the reasons or necessity for the same, signed by the president and a majority of the directors, and attested by the secretary and seal of such company.

Sec. 36. All existing railroad companies may acquire all of the powers or benefits conferred by this act, by filing an acceptance thereof in the office of the secretary of state, properly attested as the corporate act of such company, and the acceptance of any part of this act shall be deemed and taken to be an acceptance of the whole act, and a surrender of the act under which such company may be organized, thereupon such company shall possess such powers, so accepted, and be subject to the obligations and restrictions herein specified, as fully

as they would have had and been if organized under this act.

Sec. 37. This act may be amended or repealed at the discretion of the legislature.

Sec. 38. The stockholders shall be individually liable for all labor done in the construction of said road that shall remain unpaid after the assets of the corporation shall have been exhausted.

Ohio.

EXHIBIT OF THE OHIO AND INDIANA RAILROAD CO.

The eastern end of this road is at Crestline, in Ohio, the point on the Cleveland and Columbus road where the Ohio and Pennsylvania road terminates, and forms the direct extension of that road to Fort Wayne, in Indiana.

It is the third link in the chain of roads now building from Philadelphia, via Pittsburgh to Chicago, Rock Island and Galeana. It also forms the second link in the line from Cleveland, via Crestline and Fort Wayne, to Lafayette, Peoria, and Burlington, Iowa.

The charter of this Company, under the concurrent legislation of the States of Ohio and Indiana is perpetual, liberal in its provisions, unrestricted in dividends, and free from vexatious or oppressive alterations.

The company has been duly organized, a liberal amount of stock procured along the line, locations completed, releases to the right of way and depot grounds in general procured, and the work of grading, delivery of cross-ties, and track laying, put under contract on the 28th of January last.

Since that time a large amount of work has been done on the road. The right of way has all been secured and paid for. The grubbing and clearing upon the whole line is now completed. About three quarters of the grading is already done, and only one-half of the bridging and culvert work remains to be done, the present winter. Contracts for all the sub-sills and cross-ties are now completed, and to be delivered between this and the first of May next. Our estimates, actually paid to the contractors since the 1st of May last, have averaged \$20,000 per month, and will undoubtedly be largely increased during the winter, upon timber contracts.

The work along the whole line is now progressing as rapidly as the supply of laborers will permit. It is confidently expected that the whole road-bed will be prepared ready for the rails next spring as early as navigation will permit the delivery of iron, when, by laying track at four several points the road may be brought into profitable use in its months from the time of its first commencement.

The cheapness of construction warrants this expectation. The whole amount of excavation and embankment is 2,425,000 cubic yards: no expensive bridges are to be built, and good timber for cross-ties abounds along the whole road.

Character of Road.

The length is 131½ miles, of which 127½ miles is straight, and 3½ miles curved line. One straight line is 43 miles long; another over 30 miles; and the total amount of curvature is only 214 degrees, nearly all of which is caused at towns or stopping places.

In gradients, this line is equally remarkable, having no grade greater than 26½ feet per mile, and of the whole road, 63 miles are level. An average grade would be 9½ feet per mile.

It is intended to use the edge, or T rail, on a bed prepared with sub-sills and cross-ties, to secure the greatest possible amount of surface-bearing, and prevent, as much as possible, the settling at the joints.

The contracts and estimates include five miles of sidings and turn-outs, passenger, freight and water buildings sufficient only for the business at first coming upon the road; so, also, of engines and rolling stock.

Position as to other Roads.

1st. *Connection at the Eastern end.*—From Crestline to Cleveland, the Cleveland and Columbus road furnishes an outlet direct to New York, by Dunkirk or Buffalo, the whole of which is now brought into use. From Crestline to Pittsburgh, thence to Philadelphia, is in the charge of the Central Pa., and Ohio and Pa. railroad companies, and will be entirely completed during the present winter. From the east end of the Ohio and Indiana

ana Road, then, a direct route will be completed to New York, and another direct route to Philadelphia and Baltimore, before this road can be finished.

2d. *Connections at the West end.*—From Fort Wayne to Chicago City the surveys are already in progress, by the construction of which, together with an extension from Warsaw to La Salle, will form a perfect and direct connection with all the roads constructed and constructing in Northern Indiana and Illinois.

The Fort Wayne and Lafayette road, in the rich valley of the Wabash, will furnish the most direct and desirable route from Peoria and Burlington to the eastern cities. The Ohio and Indiana road holds a commanding position as a main trunk line between these converging roads radiating from each of its ends. By stretching a thread from any point in Northern Indiana and Illinois, to any one of the eastern cities, the position this road holds will be apparent.

3d. *Lateral connections and local advantages.*—Besides the immense accumulation of traffic that will be ready at the termini, it has along its line a region of the highest fertility, made widely available by the north and south connections of railways, canals, and plank-roads, already constructed.

In 12 miles from the eastern end is Bucyrus, a county-seat; in 28 miles, Upper Sandusky, a county-seat, to which a plank-road from the north extends; in 40 miles, the Mad River and Lake Erie railroad from Cincinnati to Sandusky; in 72 miles Lima, a county-seat, and connection of the proposed railroad from Troy on the south in 86 miles, the Miami Canal, at Delphos; in 99 miles, Van Wert, a county-seat; in 110 miles the State line; and in 131 miles, Fort Wayne, a county-seat, on the Wabash Canal, which now has near 200 miles of plank-roads leading into it from points north and south of it. This point alone exports and imports at an average, daily, during canal navigation 154 tons.

For local traffic, that can have no other outlet, the country along this line affords, in its present state of improvement, abundant assurance of a good remunerative business for a railroad, and compares favorably with the region traversed by the Southern and Central Michigan railroads, both in distance and character of country.

The well known profitability of Western roads now brought into use, may be accounted for by the small cost of construction, cheapness of fuel, and especially from the fact, that the whole face of the country, almost every acre, is highly adapted to agriculture, yielding a large amount of tonnage compared with the population; a soil, too, that prevents the construction of good carriage roads, and forces on to railroads the almost entire local traffic.

This portion of Ohio, already in condition to sustain a road, is increasing at the rate of 93 per cent. in ten years, while the population of the State increased but 32 per cent. In taxables, the proportionate increase is still greater; that of Allen county, Ia., being 52 per cent. in three years, and those counties in that State that will become directly tributary to the Ohio and Indiana road, upon the completion of the proposed lines, now contains 177,526 inhabitants, with \$34,000,000 taxables.

The completion of the road will add at least 50 per cent. to the value of taxable property, on and near its line, which has been the effect of the completion of railways throughout the western states.

The increase of the local business in so fertile a region is accurately registered on the Central Michigan road. Upon this subject, their report for the last year says:

"The local increase has been so large, that the gross local earnings of the road, for the last three years, amount on the average for each year within a fraction of the entire earnings of the previous year."

The gross receipts of that road, for the year ending 1st May, 1851, was \$947,347, of which \$656,831 was local earnings; and for the year ending May, 1852, it is estimated at \$1,000,000 gross earnings, with way receipts amounting to \$800,000.

Upon this data, the Ohio and Indiana road, upon its way business alone, would earn on its length, 131 miles, \$460,000. Deducting 40 per cent. for expenses of repairs, etc., leaves a net earning of 167-10 per cent. on the estimated cost of the road.

That this estimate is moderate, it needs only for

proof, a schedule of an assumed daily traffic, like the following:

100 passengers, each way, a \$3.....	\$600
30 tons through freight, each way, \$3 75.....	600
10 " " way " half distance.....	187
Mail service and express goods.....	79

Makes \$460,000 per year as above.....\$1,466

Estimated Cost of Road.

MADE BY J. R. STRAUGHAN, CHIEF ENGINEER.

Road-bed, track-laying, chairs, spikes, and station buildings, per contract.....	\$740,000
12,000 tons rails, at present prices.....	800,000
Machinery for first year.....	210,000
Right of way, engineering and incidentals.....	90,000

Making an average of \$14,045 per mile.....\$1,540,000

The above estimate, based upon contracts, is given with entire confidence, as abundant cash-means to complete and equip the road.

Releases for the right of way are in general secured by donations from the citizens along the line; large and valuable grounds at the termini, and the several points on the line secured, estimated in value at \$80,000.

Besides the donations, the citizens and counties along the line are, as yet, the only stockholders, thus attesting their confidence in the enterprise, and making it a domestic interest, and to be guarded as such.

The capital stock of the company, authorized by the law, is \$2,000,000, and may be increased when desired, but this will not be needed until a double track is required.

Ways and Means.

The following corporate subscriptions have been made to the capital stock of the company, viz:

Crawford county, Ohio.....	\$100,000
Wyandot " ".....	50,000
Allen " ".....	100,000
Van Wert " ".....	50,000
Allen " Indiana.....	100,000

\$400,000

Individual stock along the line.....350,000

Names of contractors—Samuel Hanna, P. Hoagland, William Mitchell—Stock taken by them and applicable on their contract.....150,000

\$900,000

Value of donations, depot grounds, etc....80,000

To be raised on loan, secured by mortgage on the road and franchise, for which \$1,000,000 bonds will be issued, to cover commissions and all other contingencies.....890,000

Total.....\$1,870,000

The company has agents employed in soliciting stock subscriptions along the line. It is expected that considerable additions thereto will be made by the 1st of June next. In addition to all this, the Pennsylvania Central railroad company has agreed to subscribe \$300,000 to the capital stock of our road, and the Ohio and Pennsylvania road will probably subscribe \$100,000.

The means of the company will stand thus:

County subscriptions along the line....	\$400,000
Individual.....	350,000
Stock taken by contractors.....	150,000
" " by Pennsylvania Central road.....	300,000
Proceeds of \$1,000,000 bonds, less discount.....	900,000

\$2,100,000

If the Ohio and Pennsylvania road makes the subscription, which there is every reason to believe will be done, this will add \$100,000 to the means of the company.

From the above must be deducted discount and commissions on the county bonds. The individual subscriptions are considered good; \$10,000 will cover all the loss thereon.

A large proportion of the stock is paid in, and the directors feel confident of realizing the remainder as rapidly as it can be required in the construc-

tion of the road. \$300,000 has already been expended on the line.

For the purchase of rails and machinery to stock the road, the directors have ordered the sale of the bonds of the company, to the amount of one million of dollars, bearing 7 per cent. interest, payable semi-annually in the city of New York. The punctual payment of both principal and interest is secured by a deed of trust to Mr. John Ferguson, of the city of New York, of the road, depot grounds, franchises, and the personal property of the company.

These bonds are convertible into the stock of the company at par, at the pleasure of the holder, and at any time before the principal shall fall due—fifteen years. In case of failure in the payment of either interest or principal, the Trustee is authorized to take possession of the road, grounds, equipments, etc., or any part thereof, and to use, occupy, or sell the same, without legal process or delay, and apply the proceeds to the payment of such interest or principal.

A copy of the laws authorizing the issue and sale of these bonds, is herewith annexed.

In this statement we have desired to keep within bounds as to the favorable character of the ground for the cheap construction of a first class railway, as to the complete aggregate cost of such a road ready for use, and as to its local and relative position for business. It is the road, completed and equipped, which we now offer for the security of these first and only mortgage bonds of the company.

The means of the road are set down as larger than the estimated cost of it. Should it so prove in the end, it will be all the better for the creditors of the road. The officers of the company have used great efforts to provide largely by stock subscriptions on the basis of their operations, they giving the fullest assurance of payment to the purchasers of the company's bonds. Should there be an excess of means, it will be used in adding to the capacity of the company to do the very large business expected to be thrown upon it after completion.

Messrs. Winslow, Lanier & Co., No. 52 Wall-street, New York, are the authorized agents for the sale of the bonds, who are prepared to furnish any additional information, maps of the line, etc.

WILLIS MERIMAN,
President Ohio and Indiana R. R. Co.

Journal of Railroad Law.

CONSTRUCTING RAILWAYS UPON HIGHWAYS.

What degree of care does the law require of companies constructing railways on public streets and roads?

This is a question which does not admit of a very precise answer; yet the decisions of our courts upon this head, have shed sufficient light upon the subject, for the occasions which will most frequently occur.

"The degree of care and foresight which it is necessary to use in cases of this description," said Chancellor Walworth in 2 Denio 433, "must always be in proportion to the nature and magnitude of the injury that will be likely to result from the occurrence which is to be anticipated and guarded against. And it should be that care and prudence which a discreet and cautious individual would or ought to use if the whole risk or loss were to be his own exclusively."

It was in conformity with these principles that the Supreme Court decided the case of Mosher vs. the Utica and Schenectady railroad company 8 Barbours 430.

The charter of this company required them to purchase a turnpike road running parallel to the proposed roadway, and to assume the liabilities of the turnpike corporation before they should be permitted to run cars upon their own road; and gave them the right to lay their railroad track along and across the bed of the turnpike, but required them to restore the road to its former state, in such a manner as not to impair its usefulness; and it was held

that if the turnpike road was, by means of the railroad, rendered dangerous to horses, the company were bound to remove their own track farther from it, or in some other suitable way to remedy the evil.

If in consequence of the noise of the locomotive, travelling upon the turnpike with horses should be rendered unsafe, the railway would be adjudged to be a public nuisance; and it would become liable for damages to any one who should sustain injury therefrom.

Whether or not a company under such circumstances, had failed to use due diligence, would be a question for a jury.

In connection with this subject, it may be well to cite from the general railroad act of the State of New York, the following passage; declaring that railway companies are authorized—

"To construct their road across, along or upon any stream of water, water-course, street, highway, plank-road, turnpike or canal, which the route of its road shall intersect or touch; but the company shall restore the stream or water-course, street, highway, plank-road and turnpike, thus intersected or touched, to its former state, or to such state as not to have impaired its usefulness. * *

"Nothing in this act contained shall be construed to authorize the erection of any bridge, or any other obstructions across, in, or over any stream or lake navigated by steam or sail boats at the place where any bridge or other obstructions may be proposed to be placed; nor to authorize the construction of any railroad not already located in or upon or across any streets in any city, without the assent of the corporation of such city."—*Laws of New York of 1850.*

Railroads of Canada.

We copy the following account of the railroads of Canada from the *Canadian Journal*, an excellent monthly periodical recently established in the city of Toronto.

The Legislation of the recent Session of the Provincial Parliament has been remarkable for the number of Charters granted to Railway Incorporations, and for the amendments granted to existing companies.

The Atlantic and St. Lawrence Railway Act has been amended. This road is now under construction to the Province line, and will there connect with the Railroad to Portland, in Maine, thus connecting the City of Montreal with the Atlantic seaboard by the nearest possible route, and at the same time affording by existing Railroads, or in progress, access to the New England States, and to the sister Provinces. The length of the St. Lawrence and Atlantic road, from Montreal to the Province line, will be about 126 miles, of which 95 miles, to Sherbrooke, are constructed and in working order, the remaining portion is being pushed forward vigorously, and it is expected it will be completed during the ensuing summer, as well as that part of the line which lies in the State of Maine.

Another Act authorises the Montreal and New York Railroad Company to extend their road, and to acquire the necessary land for such extension. This road connects Montreal (via the Lachine Railroad and Ferry, to Caughnawaga,) with the Ogdensburgh road of New York, and extends southward to Plattsburgh, by it the time of travel between Montreal and the western part of the Province is materially reduced and another channel opened to the business of New York. It has already been opened for travel in connexion with the Ogdensburgh road, but we have no information as to the direction which its extension is to take.

The next, though not precisely a Railway Act, is passed "in order to enable the Town of Dundas to grant its security to the Great Western Railroad on behalf of the Desjardines Canal Company, for certain improvements in said Canal." Such "improvements" were rendered necessary, in fact unavoidable, by the unsuccessful attempts of the Great Western Company to construct a bridge across the present Canal, at the Burlington Heights, where, after expending a large amount of money,

it was found advisable to abandon the works and change the course of the Canal—this change is considered, to a certain extent, an improvement of that navigation.

"An Act to incorporate the Main Trunk Railway of Canada," is the most important Railway Act of the session, and demands more extended notice than we are now prepared to give it. The Company will be entitled to the Government guarantee of £3,000 sterling per mile. With the political movements which accompanied its passage through the Legislature, we have nothing to do—but we may be permitted to express our satisfaction at the fair prospects opened by it for the early construction of a main line of communication through the whole length of Canada, and our hope that its final location will be determined, as well with a view to the economical construction and subsequent working of the road, as to conserve the broadest interests of the whole Province. At present, we believe, no more is known in reference to its route than that it is intended to extend from Montreal to Kingston, and thence to Toronto—below Montreal the Atlantic and St. Lawrence road, as far as Richmond, already in operation, and the Richmond and Quebec road, now under construction, will connect the Main Trunk with Quebec—below Quebec the Trois Pistoles road will carry it on to that point, and thence it is expected a road will be constructed to Miramichi, thus uniting with the roads projected and in progress in Nova Scotia and New Brunswick.

Westward of Toronto, the Toronto and Guelph road, now under contract as far as Guelph, and its recently chartered extension to Port Sarnia, will connect the Main Trunk with the waters of Lake Huron, at the head of the river St. Clair, and with the most fertile region of the Canadian Peninsula; beyond that point a short road in Michigan, (we believe now under construction to Port Huron, immediately opposite and within one-fourth of a mile of Port Sarnia,) will connect through Detroit, and by the Michigan Central Railroad, with Chicago and all the roads west and south-west of that point. From Port Huron, another road, partly constructed extends through the heart of Michigan to Grand Haven, opposite Milwaukee, while Port Sarnia being at the foot of Lake Huron, will command a large portion of the north-western trade, borne over Lakes Michigan and Huron. The importance of such a chain of communication through the Provinces and extending into the adjoining Republic can hardly be over-rated, and the connexion which the Main Trunk has with the lines we have named, can not fail to make it a profitable speculation. These are not, however, all the sources from which it will derive support. It will be connected by a line from Toronto to Hamilton, with the *Great Western* road, which also connects via Detroit with most of the lines above named westward of that point, and though the larger portion of the *Great Western's* trade may reasonably be expected to pass over its extension to the Niagara Frontier into the adjoining State—still it must, to a certain extent, be a feeder to the *Grand Trunk*. Many branch roads will doubtless be constructed, stretching into the interior of the country, of which some are already projected, and will become valuable contributors to the trade of the Main Line.

The distances from Trois Pistoles to Detroit, by this system of roads, will be nearly as follows:—
Trois Pistoles to Quebec, say.....145 miles.
Quebec to Richmond.....90
Richmond to Montreal.....70
Montreal to Kingston.....170
Kingston to Toronto.....165

Via Port Sarnia:—
From Toronto to Guelph.....47 miles.
Guelph to Sarnia.....115
Sarnia to Detroit, (in Michigan).52

Via Hamilton:—
From Toronto to Hamilton.....40 miles.
" Hamilton to Detroit.....180

220 miles.

The Main Trunk, therefore, with its extensions, will consist of 1074 miles in Canada, of which 387 miles are under contract and in a forward state, and about 90 miles in operation.

"An Act to amend the Erie and Ontario Railroad Company," relates to a Company chartered in 1835, for the construction of a railroad between the mouth of the Niagara River and Chippawa, thus connecting the navigation of Lakes Erie and Ontario by railroad on the Canada side. This road will of course be in direct competition with the one already commenced on the opposite side of the river to extend from Buffalo to Youngstown.

Two Acts were passed in relation to the Bytown and Prescott railroad, one granting certain lands in Bytown, the other amending a former charter. The Bytown and Prescott road connects the heart of the Ottawa country at Bytown, with the St. Lawrence at Prescott, immediately opposite the terminus of the Ogdensburg road—a distance of about 54 miles. The grading of this road is in a forward state, and it is confidently asserted that it will be open for business next season.

"An Act to incorporate the Toronto and Guelph Railway Company." This title hardly expresses the object of the Act, which empowers the Company previously chartered to extend their line to the waters of Lake Huron at Sarnia. We have already alluded to this in connexion with the Grand Trunk line; it will compete with the Great Western for the trade of the far west, and will undoubtedly obtain that portion of it which is destined to pass through Canada, on the other hand, the Great Western must always command such of the western business as will find a more profitable channel to market over the roads of New York.

The "Toronto and Sarnia" road, as it may more correctly be named, passes through the best agricultural districts in Upper Canada, and will command a profitable local business.

The next Act relates to the Peterborough and Port Hope railroad, a charter for which was granted in 1846. It is an important branch road, and when constructed, will bring a rich section of Canada into communication with the navigation of Lake Ontario and with the "Main Trunk." Another act charters, or rather renews a charter, granted in 1831, for the construction of a railroad from Cobourg (only seven miles from Port Hope) to Peterborough. It is not, we presume, seriously intended to construct both lines, as in that event neither could be made profitable, and either would answer every purpose in opening the interior of the country. The rivalry is confined to the towns of Cobourg and Port Hope, which are bidding for the business of Peterborough. Neither of the lines, we believe, offer any serious engineering difficulty to their construction; and the only obstruction will be of a financial character; the first to overcome that will be the successful competitor. The engineer of the Port Hope line has made his report of a preliminary survey—we are not aware that anything has been done on the other route.

"An Act authorising the construction of a railway from Galt to Guelph." This line will be an extension of the branch from the Great Western to Galt, already under construction. It is an effort to obtain for the Great Western road and the city of Hamilton, a share of the business of Guelph and its vicinity, which will otherwise be drawn off by the Toronto and Guelph line. It may therefore be considered as an extension of the charter of the Great Western company.

The Hamilton and Toronto railway company has obtained a charter for constructing a railroad between those cities. It will be an important road, as connecting the two principal cities of Canada West, and as a link connecting the Great Western with the Main Trunk at Toronto. There are no engineering difficulties likely to make this an expensive road, and it will undoubtedly afford ample remuneration for capital invested in it. A preliminary survey has been made under the direction of Mr. Benedict—late Chief Engineer to the Great Western company. We think Toronto would have consulted her own interests had she taken a more active part in the successful prosecution of this enterprise—it will form the connecting link between this city and the roads of the State of New York, and the interests of her business in that direction, as well as westward of Hamilton, make a fair representation in its management of great importance.

"An Act to empower any railway company, whose railway forms part of the Main Trunk line

of railway throughout this Province, to unite with any other such company, or to purchase the property and rights of any such company; and to repeal certain acts therein mentioned, incorporating railway companies."

This act requires no comment—it is intended to facilitate the future working of the main line through the Province, under one management.

"An Act to provide for the incorporation of a company, to construct a railway from opposite Quebec to Trois Pistoles, and for the extension of such railway to the eastern frontier of this Province."

This has already been noticed in connection with the main trunk, of which it will eventually form the eastern extension towards Halifax. We understand that the necessary capital has been subscribed towards this line, and that there is a fair prospect of its early construction. It will be entitled to the Government guarantee of £3,000 sterling per mile. From Trois Pistoles a road to Miramichi will meet the roads of Nova Scotia and New Brunswick.

"An Act to amend and extend the act incorporating a company for making a railroad from the village of Industry to the township of Rawdon in Lower Canada." This road is nearly completed—it has only a local importance.

"An Act to amend the act incorporating the Ontario, Simcoe and Huron Railroad Union Company." The amendment relates to the election of directors, and repeals that part of the original charter which empowered the company to raise money by lottery. This road is in a very forward state, and will doubtless be the first completed road in Upper Canada. There are already 27 miles of iron laid, and it is in contemplation to open the completed portion of it immediately, beyond this 27 miles, the grading is very nearly completed as far as Barrie (63 miles from Toronto), thence to the waters of Lake Huron, about 30 miles, the surveys are already made, and the road will be constructed before the fall of 1853. This road will receive the government guarantee for one half the cost of its construction. It is a road of great importance, as being the nearest connecting link between the navigation of lakes Huron and Michigan, and Ontario, and will without doubt command a large share of the business of the northwest, and all the business of the vast mineral regions of Lake Superior, since the distance by this route to the projected canal at Sault Ste. Mary, and to the Straits of Mackinaw, from New York and Boston, will be less by some 250 miles than any other route. Independently of this, however, 65 miles of the road pass through a very rich and thickly settled country, the business of which has hitherto found its way to Toronto, over the "Yonge Street Macadamised roads."

"An Act to authorise the Brantford and Buffalo Joint Stock railroad company, to construct a railway from Fort Erie to Goderich." This road had been commenced from Fort Erie to Brantford, and partly graded under the general road act, since repealed. The present act empowers the company to extend their line to Goderich—it will therefore cross both the "Great Western" and the "Toronto and Sarnia" roads at nearly right angles.

"An Act to incorporate the Grand Junction railroad company." The Grand Junction railway, we believe, is intended to connect Peterborough with the waters of Lake Huron at Gloucester Bay, with Toronto, and with the main trunk at or near Belleville. It would undoubtedly open a vast and valuable tract of country, but we are of opinion that part of the project at least is premature.

We have now, we believe, noticed all the acts relating to railways, passed during the recent session. They embrace an amount of railway legislation certainly unprecedented in a Canadian parliament, and if all the roads projected are built, Canada will in no way be behind her neighbors in railroad communication. It is true that some of the projects are of doubtful value, or at least premature; but none of them are likely to be proceeded with, except such as are well calculated to make a fair return for the capital invested. We give below a synopsis of the railroads chartered and in progress in Canada, by which it will be seen that we now have 205 miles in operation; 618 miles under construction; and 1056 miles chartered.

	Miles completed.	Miles under construction.	Miles chartered.	Total.
Montreal and Lachine.....	0	—	—	0
Champlain and St. Lawrence, to Rouse's Point.....	43	—	—	43
Rawdon and Industry.....	20	—	—	20
St. Lawrence and Atlantic.....	95	31	—	126
Montreal and New York, to Moer's Corners.....	32	—	—	32
Quebec and Richmond.....	90	—	—	90
Quebec and Trois Pistoles.....	—	145	—	145
Montreal to Kingston, } Main.....	—	170	—	170
Kingston to Toronto, } Trunk.....	—	165	—	165
Prescott and Bytown.....	54	—	—	54
Peterborough and Port Hope.....	—	27	—	27
Peterborough and Cobourg.....	—	30	—	30
Grand Junction—				
Peterboro' to Belleville.....	—	50	—	50
" Gloucester Bay.....	—	60	—	60
" Toronto.....	—	75	—	75
Ontario, Simcoe and Huron—				
Toronto to Lake Huron.....	27	66	—	96
Toronto and Sarnia—				
Toronto to Guelph.....	—	47	—	47
Guelph to Stratford.....	—	40	—	40
Stratford to Sarnia.....	—	75	—	75
Toronto and Hamilton.....	—	40	—	40
Great Western—				
Hamilton to London.....	—	76	—	76
London to Detroit.....	—	104	—	104
Hamilton to Niagara river.....	—	42	—	42
London to Sarnia.....	—	60	—	60
Junction to Galt.....	—	13	—	13
Galt to Guelph.....	—	16	—	16
Buffalo and Goderich—				
Buffalo to Brantford.....	—	75	—	75
Brantford to Stratford.....	—	40	—	40
Stratford to Goderich.....	—	43	—	43
Erie and Ontario—				
Niagara to Chippawa.....	—	—	20	20
Total.....	205	618	1056	1881

Ohio Railroad Bonds.

The present legislature of Ohio has just passed the following act in reference to the sales of railroad bonds:

AN ACT Relating to the sale of bonds of railroad companies, and to increase the number of directors.

SECTION 1. *Be it enacted by the General Assembly of the State of Ohio,* That the directors of any railroad company authorized to borrow money and to execute bonds or promissory notes therefor, shall be, and they are hereby authorized to sell, negotiate, mortgage or pledge such bonds or notes, as well as any notes, bonds, scrip or certificates for the payment of money or property which such company may have heretofore received or shall hereafter receive as donations or in payment of subscriptions to the capital stock or for other dues of such company, at such times and in such places either within or without the State, and at such rates and for such prices as in the opinion of said directors will best advance the interests of such company; and if such notes or bonds are thus sold at a discount, such sale shall be as valid in every respect, and such securities as binding for the respective amounts thereof, as if they were sold at their par value.

SEC. 2. No director of any railroad company shall either directly or indirectly purchase any share of the capital stock or any of the bonds, notes or other securities of any railroad company of which he may be a director, for less than the par value thereof, and all such stocks, bonds, notes or other securities that may be purchased by any such director for less than the par value shall be null and void.

SEC. 3. That any railroad company heretofore incorporated, or which may be hereafter incorporated in this State, shall be and is hereby authorized by a vote of a majority of the stock of such company, to increase the number of directors provided for in the charter of such company to any number not greater than thirteen; and the increased number of directors thus created shall have the same

powers and perform the same duties as may be provided for in the charter of such company.

American Railroad Journal.

Saturday, January 8, 1853.

Lake Ontario and New York City Railroad.

The lines of railroad, now in progress of construction between Oswego and Elizabethtown, New Jersey, will soon be called "*the Lake Ontario and New York City Railroad.*" We understand that a measure is on foot, and certain to be concluded, to make the Oswego and Syracuse—the Syracuse and Binghamton—the Cobb's Gap and the New Jersey Central road all six feet wide. The gauges of the Lackawanna and Western, and about 15 miles of the Erie, which form links in the chain, are already six feet wide. This will be one of the most important and productive lines of railroad in the country. The exports of Oswego are immense, the demand for the Scranton coal at Syracuse, for her vast salt works, and at Oswego for Canada, and for ballast for the upper Lake vessels, will be almost enough to give employment and secure liberal dividends to the upper line of this chain. But the distance from Lake Ontario to New York by this route, being shortened about 30 miles, and to Philadelphia nearly a hundred, the road cannot fail to come in for a very liberal share of the passenger business. Over that portion from Scranton to Elizabethtown, a great proportion of our supply of coal must necessarily come, as the mines are only 130 miles from our city. It is destined, truly, to be a great railroad line, as important to the public as it will be productive to its stockholders.

Panama Railroad.

"The Panama railroad company has made a dividend of ten per cent. payable in stock. The road has been in operation, we think, about six months. This, for an unfinished work, is certainly highly encouraging."

The above, which is going the rounds of the papers, is certainly one of the most extraordinary specimens of humbugging that we ever heard of. It may be proper for this company to pay dividends upon its stock, before the opening of the road, but to do so upon the pretence that one has been actually earned, and that too equal to 10 per cent. for the first six months' operation of an unfinished road is, we think, a most bare-faced act of deception.—The road has done well if it has paid running expenses. We believe, from the best information we can obtain, it has not done this. We are not furnished with any financial statement of the affairs of the company, and presume none has been published. Such an exhibition would probably defeat the object of the dividend.

Ohio and Indiana Railroad.

We give this week the exhibit of the Ohio and Indiana railroad company, which shows its affairs in a favorable light. This road will form a portion of the great avenue between Central Ohio and Chicago, and is regarded as the legitimate extension, to the last named city, of the Baltimore and Philadelphia lines, which meet in central Ohio. The road is one of remarkably easy construction, and has been carried forward with commendable energy. The company has secured a sufficient basis in stock subscriptions, to render the proposed loan not only perfectly safe, but one of the most inviting in the market. The contractors of the road are well and favorably known in this community, as gentlemen of extensive means and high character,

and who can easily make good their subscriptions of stock. The affairs of the company are in the hands of practical men, who, having sufficient means at command, mean that the *apparent* and *real* cost of the road shall be expressed by the same figures.

Railroad Conductors between Albany and Buffalo.

The Albany Journal gives the following list of railroad Conductors between New York and Buffalo.

Hudson River Railroad.—John D. Elliott, Louis F. Minard, John D. Vermuele, Wm. B. Shaw, George Simpson, Wm. H. Smith, Moses J. Ferry, Daniel Young, Barney DeKlyn, Wm. H. Ingell, Allen Conrey, P. J. Parrison, John R. Bostwick, Joseph Bourson, E. S. Cadwell, Waldo A. Fisher, Joseph Gardner, L. H. Clements, John B. Gillett, A. D. Cole, Dewitt C. Sheldon, Wm. H. Hudson, Philip Coons, Peter S. Yenny, Wm. Welius.

Albany and Schenectady Railroad.—Case Thompson, P. R. Livingston.

Schenectady and Utica Railroad.—D. L. Fremyer, J. H. Ward, V. Meeker, A. D. Smith, G. H. Clark, N. G. Williams, M. Gardner.

Utica and Syracuse Railroad.—H. T. Fellows, — Cottle, — Church, — Wheeler, — Eckert, — Campbell, E. D. Fellows.

Syracuse and Rochester Railroad.—W. R. Gifford, W. F. Hurd, A. Bankson, James Gifford, S. M. Strong, Robert Walker, H. M. Frink, J. M. Fargo, T. Gifford, Wm. Gifford, H. B. Dutton, S. Donnelly.

Rochester and Buffalo Railroad.—Geo. W. Tate, G. Smith, Jr., H. G. Billings, F. Smith, J. Houghtaling, William White, Wm. Butman, L. M. Billings, J. W. Houghtaling.

General Railroad Law of Indiana.

We give this week a copy of the General Railroad Law of Indiana. There are four States which have adopted what may be termed *general railroad laws*; New York, Ohio, Illinois and Indiana. Their object is to make the construction of roads the common right of all. We hope the example of the above will soon be followed by all the other States.

Railroads in Beaver County.

A meeting was lately held in Bridgewater, Beaver county, at which resolutions were passed that if said road intersects the Wellsville and Pittsburgh road at the mouth of the Beaver river, they would use all the means in their power to procure the right of way, and that the Commissioners of Beaver county be requested to take such measures for the subscription of stock to said road, as may be in their power. They also resolved to subscribe to the stock to the extent of their means, and use their best endeavors to procure the largest possible amount of stock to said contemplated road.

Ohio and Mississippi Railroad.

This important road is going ahead, and the company let the grading, masonry and bridging of 115 miles, from the intersection of the Jeffersonville and Columbus railroad, in Jackson county, to Vincennes on the 6th of January, at Cincinnati. It is a heavy part of the road, including two tunnels, and five large bridges, and comprises all the work on the road from Cincinnati to St. Louis, not previously under contract. Contractors will be required to commence work immediately.

Mobile and Ohio Railroad.

The West Tennessee Whig of the 9th ult., says: The agent of the railroad reports his progress in securing stock, and letting out contracts as very encouraging. The whole amount necessary to prepare the road bed id Tennessee for the laying down

of the iron is \$900,000, of which amount there has been raised a bona fide subscription of \$840,000 leaving only the small sum of \$60,000 to be raised to complete the entire subscription.

The whole distance which the road traverses the State is 119 miles, leaving 52 miles to be let out, which will be mostly accomplished within the present month.

Stock and Money Market.

The money continues in the same condition noted for some weeks past. The demand is active, while the supply is good. The rates paid in the street, however, are somewhat greater than the average for some weeks past.

There continues to be an active demand for first class securities of new works, with but a limited supply upon the market.

We annex the annual statement of the Mint at Philadelphia for the year 1852:

TOTAL COINAGE FOR 1852.

	GOLD.	
	Pieces.	Value.
Double Eagles.....	2,053,026	\$41,060,520
Eagles.....	263,106	2,631,060
Half Eagles.....	573,901	2,869,505
Quarter Eagles.....	1,158,381	2,899,202
Gold Dollars.....	2,045,351	2,045,351
	6,094,765	\$51,505,638
Silver.....	27,549,555	52,352,949
Copper.....	5,162,094	51,620
	32,711,649	\$52,404,569

COINAGE FOR DECEMBER, 1852.

	GOLD.	
	Pieces.	Value.
Double Eagles.....	265,816	\$5,316,320
Eagles.....	11,215	112,550
Half Eagles.....	22,287	111,435
Quarter Eagles.....	38,660	96,650
Gold Dollars.....	133,850	133,850
	471,858	\$5,770,705
Silver.....	4,575,008	5,924,507
Copper.....	886,341	8,863
	5,461,349	\$5,933,370
Gold bullion deposited—		
From California.....		\$3,265,000
From other sources.....		66,000
		\$3,330,000
Silver bullion deposited.....		19,500

GOLD BULLION DEPOSITED.

	1851.	1852.
January.....	\$5,071,669	\$4,161,688
February.....	3,004,970	3,010,222
March.....	2,880,271	3,892,156
April.....	2,878,353	3,091,037
May.....	3,269,491	4,335,578
June.....	3,637,560	6,689,474
July.....	3,127,517	4,193,880
August.....	4,135,312	2,671,563
September.....	4,046,799	4,253,687
October.....	4,743,584	4,140,069
November.....	5,492,454	7,279,941
December.....	5,561,425	3,330,000
	\$47,929,405	\$51,049,295

The business of the Cleveland, Columbus and Cincinnati railroad for the past season has been remarkably great.

The receipts of the six months ending Nov. 30, 1852 were.....\$512,022 44
For the same period in 1851..... 341,680 96

Increase for 1852, 50 per cent.....\$170,341 48

The business for December has not yet been made up, but it is equally great, and largely in excess of the estimates.

The receipts of the Erie railroad for December are in advance of the estimates, \$350,000 made at the time of declaring the dividend. The figures are:

Dec., 1852.....\$352,138 33
Dec., 1851.....296,280 00

Increase.....\$55,858 33

The aggregate receipts for the twelve months ending 31st Dec., 1852,

Are.....\$3,694 207
Same time, 1851.....2,773,137

Increase, about 33 per cent.....\$921,070

Finances of Tennessee.—The annexed statement exhibits the public indebtedness of the state of Tennessee on the 1st Oct. 1852:

Total indebtedness of the state, October 1, 1851.....\$3,651,856 66
Capital bonds authorized to be issued under the act of the late General Assembly.....250,000 00

Indebtedness of the State.....\$3,901,856 66

CONTINGENT FUND.

Bonds issued as a loan to the East Tennessee and Georgia railroad.....\$350,000 00
Do. East Tennessee and Virginia railroad.....300,000 00
Do. Gibson and Dyer Plankroad.....25,000 00
Do. Memphis and Charleston railroad.....240,000 00

Amount loaned the Int. Imp. Co.'s.....\$915,000 00
Amount endorsed for Nashville and Chattanooga road as can be ascertained from the secretary of state is.....\$675,000 00

RECAPITULATION.

Actual Debt.....\$3,901,856 66
Loan debt.....915,000 00
Endorsed debt.....675,000 00

Total.....\$5,491,856 66

Debt of the United States.—The following is a statement of public debt, on the 1st. of January 1851 and 1852:

STATEMENT of the public debt on the 1st of January 1851, and 1st Jan. 1852.

Denomination of Stock.	1851.	1852.
Old funded and unfunded debt, old Treasury notes and Mississippi certificates, and unclaimed dividends.....	\$119,585 98	\$116,716 99
Debt of corporate cities of the District of Columbia assumed by Congress.....	840,000 00	780,000 00
Treasury notes.....	192,561 64	161,961 64
Loan of 1842, redeemable June 1, 1863.....	8,198,686 03	8,198,686 03
Loan of 1843, redeemable July 1, 1853.....	6,468,231 35	6,222,931 35
Loan of 1846, redeemable Nov. 12, 1856.....	4,999,149 45	4,999,149 45
Loan of 1847, redeemable Jan. 1, 1868.....	27,299,650 00	25,265,300 00
Loan of 1848, redeemable July 1, 1868.....	15,740,000 00	15,740,000 00
Texas indemnity Five per cent stock.....	5,000,000 00	5,000,000 00
Mexican indemnity stock.....	303,573 92	
	\$59,161,438 37	\$67,484,745 26

This does not include a debt we owe the Smithsonian Institute for Arkansas bonds, (about \$500,000) which are good for nothing; nor the additional

five millions unissued stock we yet owe for the Texas debt; nor the trust funds we owe the Indians under various Indian Treaties, which are over \$6,000,000. The president in his last annual message, says of this debt, there had been discharged the fiscal year ending June 30, principal and interest.....\$9,455,815
Since that time principal purchased.....2,456,517

Total.....\$11,912,362

Finances of Kentucky.—The Treasurer of Kentucky gives the statement of the finances and public debt of that state:

Total public debt, Dec. 31st, 1850.....\$4,497 637
Of which was paid in the year 1861.....250,000

\$4,247,637

And the new liabilities since created—
bonds issued to the Southern bank of Kentucky.....150,000
Bonds held by the board of education.....1,326,770
Liability on the Craddock fund.....2,000

Total, Dec. 31st, 1851.....\$5,736,307

This debt consists of
Thirty year bonds, at five per cent. interest.....586,000
Thirty year bonds at 6 per cent. interest.....3,654,500
Southern bank bonds (interest paid by the bank.....150,000
Bonds held by board of education.....1,326,770
Miscellaneous bonds.....9,037

Total.....\$5,726,307

It appears by this that the public debt has been increased \$1,478,779 since December 1850, caused principally by an issue of bonds to the Board of Education.

Railway Share & Stock List;

CORRECTED WEEKLY FOR THE
AMERICAN RAILROAD JOURNAL.

NEW YORK, JANUARY 8, 1853.

GOVERNMENT AND STATE SECURITIES.

U. S. 5's, 1853.....	100
U. S. 6's, 1856.....	108
U. S. 6's, 1862.....	114
U. S. 6's, 1862—coupon.....	120
U. S. 6's, 1867.....	114
U. S. 6's, 1868.....	120
U. S. 6's, 1868—coupon.....	120
Indiana 5's.....	102
Indiana 2's.....	59
Canal loan 6's.....	97
Canal preferred 5's.....	47
Alabama 5's.....	98
Illinois 6's, 1847.....	86
Illinois 6's—interest.....	59
Kentucky 6's, 1871.....	112
Maryland 6's.....	109
New York 6's, 1854-5.....	108
New York 6's, 1860-61-62.....	115
New York 6's, 1864-65.....	118
New York 6's, 1 y., 1866.....	119
New York 5's, 1860-61.....	112
New York 5's, 1865.....	113
New York 5's, 1854-55.....	108
New York 5's, 1858-60-62.....	109
New York 5's, 1866.....	114
New York 4's, 1858-59-64.....	101
Canal certificates, 6's, 1861.....	104
Ohio 6's, 1856.....	109
Ohio 6's, 1860.....	109
Ohio 6's, 1870.....	114
Ohio 6's, 1875.....	114
Ohio 5's, 1865.....	106
Ohio 7's, 1851.....	105
Pennsylvania 5's.....	96
Pennsylvania 6's, 1847-53.....	101
Pennsylvania 6's, 1879.....	99
Tennessee 5's.....	93
Tennessee 6's, 1880.....	108
Virginia 6's, 1886.....	110

CITY SECURITIES—BONDS.

Brooklyn 6's.....	105
Albany 6's, 1871-1881.....	107
Cincinnati 6's.....	108
St. Louis.....	97
Louisville 6's 1880.....	97
Pittsburg 6's, 1869-1871.....	103
New York 7's, 1857.....	108
New York 5's, 1858-60.....	103
New York 5's, 1870-75.....	104
New York 5's, 1890.....	105
Fire loan 5's, 1886.....	109
Philadelphia 6's, 1876-90.....	106
Baltimore 1870-90.....	107
Boston 5's.....	102

RAILROAD BONDS.

Erie 1st mortgage, 7's, 1867.....	115
Erie 2d mortgage, 7's, 1859.....	107
Erie income 7's, 1855.....	102
Erie convertible bonds, 7's, 1871.....	102
Hudson River 1st mort., 7's, 1869.....	109
Hudson River 2d mort., 7's, 1860.....	100
New York and New Haven 7's, 1861.....	105
Reading 6's, 1870.....	93
Reading mortgage, 6's, 1860.....	99
Michigan Central, convertible, 8's, 1860.....	110
Michigan Southern, 7's, 1860.....	101
Cleveland, Col. and Cin. 7's, 1859.....	123
Cleveland and Pittsburg 7's, 1860.....	102
Ohio and Pennsylvania 7's, 1865.....	108
Ohio Central 7's, 1861.....	98

RAILROAD STOCKS.

[CORRECTED FOR WEDNESDAY OF EACH WEEK.]

	Jan. 6.	Dec. 30.
Albany and Schenectady.....	113	113
Boston and Maine.....	106	106
Boston and Lowell.....	107	109
Boston and Worcester.....	105	106
Boston and Providence.....	91	92
Baltimore and Ohio.....	95	98
Baltimore and Susquehanna.....	34	34
Cleveland and Columbus.....	129	130
Columbus and Xenia.....	—	—
Camden and Amboy.....	150	—
Delaware and Hudson (canal).....	130	130
Eastern.....	100	96
Erie.....	93	97
Fall River.....	—	—
Fitchburgh.....	103	106
Georgia.....	—	—
Georgia Central.....	—	—
Hartford.....	72	73
“ preferred.....	115	111
Hartford and New Haven.....	129	129
Housatonic (preferred).....	35	35
Hudson River.....	75	75
Little Miami.....	120	150
Long Island.....	31	32
Mad River.....	99	99
Madison and Indianapolis.....	111	111
Michigan Central.....	103	103
Michigan Southern.....	125	127
New York and New Haven.....	117	115
New Jersey.....	132	132
Nashua and Lowell.....	—	—
New Bedford and Taunton.....	117	117
Norwich and Worcester.....	53	53
Ogdensburg.....	34	30
Pennsylvania.....	49	49
Philadelphia, Wilm'gton & Balt.....	37	38
Petersburg.....	—	—
Richmond and Fredericksburg.....	105	105
Richmond and Petersburg.....	35	35
Reading.....	88	98
Rochester and Syracuse.....	125	124
Stonington.....	57	57
South Carolina.....	122	122
Syracuse and Utica.....	133	132
Taunton Branch.....	115	115
Utica and Schenectady.....	145	143
Vermont Central.....	18	17
Vermont and Massachusetts.....	20	22
Virginia Central.....	40	40
Western.....	102	100
Wilmington and Raleigh.....	57	57

Railroad Lanterns.

Our readers will find an advertisement of every variety of railroad Lanterns in another page

Railroads in the United States in 1853.

We re-publish this week our annual review of the "Railroads of the United States," partly for the purpose of making some slight corrections, and partly for the convenience of subscribers, in furnishing them with duplicate copies of our valuable tables.

The past season has been one of extraordinary prosperity both with our works in operation and in progress. The increased earnings of our roads over the past year will average at least 15 per cent upon their mileage, and 10 per cent upon their cost. This increase is due partly to the abundant crops which have prevailed throughout the country, to the great activity which has prevailed in every department of industry, and to the rapid extension of our railroad system. Every additional mile opened, adds directly to the traffic of those already completed.

The result of the past year has exerted a most favorable influence upon this kind of property. The market value of which has steadily appreciated. It has also tended to secure an increased degree of confidence in the security of works in progress, which has enabled them to negotiate their loans with greater ease and upon better terms, than at any former period.

Our new works have been prosecuted with extraordinary activity and success. The uniform abundance of money which has prevailed throughout the year has supplied to them the means of construction as fast as wanted. We believe that there is no one of any importance that has been obliged to suspend or even to curtail its operations to any considerable extent from want of funds. Those interested in the several projects have contributed liberally, and have generally found no difficulty in providing a sufficient sum to form as the basis of a loan necessary to complete their respective works.

By the tabular statement annexed, it will be seen that there are 13,315 miles of railroad in operation in the United States, and 12,029 in progress against 21,693 in operation and in progress in 1852, showing an increase of the former of 2500 miles, and the latter of 1150 miles, viz:

STATES.	No. of miles in operation.	No. of miles in progress.	Total.
Maine.....	394	111	505
New Hampshire.....	500	48	542
Vermont.....	427	..	427
Massachusetts.....	1140	66	1206
Rhode Island.....	50	32	82
Connecticut.....	627	198	825
New York.....	2123	924	3047
New Jersey.....	234	85	339
Pennsylvania.....	1244	903	2147
Delaware.....	16	11	27
Maryland.....	521	..	521
Virginia.....	624	610	1234
N. Carolina.....	249	248	497
S. Carolina.....	599	296	865
Georgia.....	857	691	1548
Florida.....	23	..	23
Alabama.....	236	728	1023
Mississippi.....	95	875	970
Louisiana.....	63	200	263
Texas.....	32	..	32
Tennessee.....	185	509	694
Kentucky.....	94	661	755
Ohio.....	1385	1755	3140
Indiana.....	755	979	1734
Michigan.....	427	..	427
Illinois.....	296	1772	2068
Missouri.....	..	515	515
Wisconsin.....	50	470	520
Total.....	13,315	12,029	25,343

Tabular statement, showing the number of miles of railroad in operation and progress, January 1, 1852.

	Miles in operation.	Miles in progress.	Total.
Maine.....	315	127	442
New Hampshire.....	489	47	536
Vermont.....	380	59	439
Mass.....	1089	67	1156
Rhode Island.....	50	32	82
Connecticut.....	547	261	808
New York.....	1826	745	2571
New Jersey.....	226	111	337
Penn.....	1146	774	1920
Delaware.....	16	11	27
Maryland.....	376	125	501
Virginia.....	478	818	1296
N. Carolina.....	249	385	634
S. Carolina.....	340	298	638
Georgia.....	754	229	983
Alabama.....	121	189	310
Miss.....	93	273	366
Louisiana.....	63	..	63
Texas.....	..	32	32
Tennessee.....	112	748	860
Kentucky.....	93	404	497
Ohio.....	628	1892	2720
Michigan.....	427	..	427
Indiana.....	600	905	1505
Illinois.....	176	1409	1585
Missouri.....	..	515	515
Wisconsin.....	20	421	441
Total.....	10,814	10,878	21,693

The following tabular statement will show the increase of mileage of railroads from January 1, 1848, to January 1, 1851, (with the exception of 1850) viz:

	Miles in operation Jan. 1, '48.	Miles in operation Jan. 1, '49.	Total Jan. 1, 1851.
Maine.....	76	111	257
New Hampshire.....	167	263	471
Vermont.....	..	91	366
Massachusetts.....	704	876	1042
Rhode Island.....	64	64	61
Connecticut.....	193	270	450
In New England.....	1207	1678	2647
New York.....	744	1019	1409
New Jersey.....	202	239	232
Pennsylvania.....	720	720	913
Delaware.....	16	16	16
Maryland.....	253	252	315
Virginia.....	406	406	306
N. Carolina.....	255	255	249
S. Carolina.....	204	204	270
Georgia.....	602	602	664
Florida.....	26	26	23
Alabama.....	92	111	112
Mississippi.....	95	95	95
Louisiana.....	50	50	89
Kentucky.....	28	28	77
Tennessee.....
Illinois.....	53	53	118
Indiana.....	86	86	226
Ohio.....	262	294	596
Michigan.....	264	264	357
Total.....	5565	8856	6397

It will be seen that the increased mileage of lines in operation and progress during the past year is equal to 3668 miles.

In the above table, only such lines as are either in operation, or in actual progress, are intended to be embraced. There is in addition a large extent of line which will soon be prepared for contract. The increase for the present year will probably fully equal that of the past, while a greater extent will probably be completed.

Tabular statement showing the area, and the number of square miles to each mile of railroad in the several States;

	Area.	Miles of railroad.	Square miles to each mile of R. R.
Maine.....	30,290	505	59.9
N. Hampshire.....	9,000	542	16.6
Vermont.....	10,212	427	23.9
Massachusetts.....	7,800	1206	6.4
Rhode Island.....	1,306	82	16
Connecticut.....	4,674	825	5.6
New York.....	46,000	3047	15.
New Jersey.....	8,320	379	24.5
Pennsylvania.....	46,000	2147	21.6
Delaware.....	2,120	27	78.5
Maryland.....	9,356	521	18.4
Virginia.....	61,352	1234	49.6
North Carolina.....	45,000	497	90.5
South Carolina.....	21,500	895	27.4
Georgia.....	58,000	1548	37.5
Florida.....	59,268	23	2576
Alabama.....	50,722	964	53.6
Mississippi.....	47,156	1023	46.
Louisiana.....	46,431	263	176.4
Texas.....	237,321	32	7416.
Tennessee.....	45,608	694	65.6
Kentucky.....	37,680	723	50
Ohio.....	39,964	755	12.7
Michigan.....	56,243	427	131.7
Indiana.....	33,809	1734	19.5
Illinois.....	55,405	2068	26.0
Missouri.....	67,380	515	138.
Wisconsin.....	53,924	520	10.4
Total.....	25,343		

Table showing the population of the several States, and the number of inhabitants in each to one mile of railroad.

STATES.	Miles of Population.	Inhabitants to one mile of railroad.
Maine.....	505	583,188
New Hampshire.....	542	317,964
Vermont.....	427	314,120
Massachusetts.....	1206	994,499
Rhode Island.....	82	147,544
Connecticut.....	825	370,791
New York.....	3,047	3,097,349
New Jersey.....	339	480,553
Pennsylvania.....	2147	2,311,786
Delaware.....	27	91,535
Maryland.....	521	583,035
Virginia.....	1234	1,421,661
North Carolina.....	499	868,903
South Carolina.....	895	668,507
Georgia.....	1548	905,999
Florida.....	23	87,401
Alabama.....	964	771,671
Mississippi.....	1023	600,555
Louisiana.....	263	517,739
Texas.....	32	212,592
Tennessee.....	694	1,002,625
Kentucky.....	723	982,405
Ohio.....	3154	1,980,408
Michigan.....	427	397,654
Indiana.....	1734	988,415
Illinois.....	2068	851,470
Missouri.....	515	682,033
Wisconsin.....	520	305,091

The two statements immediately preceding will convey a pretty accurate idea of the probable extent to which the construction of railroads will be eventually carried in the United States. The state having the greatest number of miles in proportion to its area and population is Connecticut. This state has no large cities, and its people are either engaged in manufacturing or agriculture. There can be no reason why all portions of the eastern states, possessing an equally dense population, should not eventually have an equal number of miles of railroad in proportion.

Among the western states Ohio stands pre-eminent, having one mile of railroad to a little more than twelve square miles of territory, and to 638 inhabitants. This state will probably soon lead all others in the extent of its railroads, if not in the ratio they will sustain to area and population.

There can be no doubt that the construction of railroads in the South and West will continue, till all the States within those great divisions of the country are as well supplied as Ohio. This would require the construction of over 80,000 miles estimating the occupied area of the country to be 1,000,000. But in Ohio railroads have been in progress only a few years, and the present one will add many hundred miles probably to its present aggregate. There can be no doubt that for many years to come, railroads will continue to be constructed in an equally rapid ratio to that they have for a few years past. Nearly every part of the U. States is well adapted to their cheap and expeditious construction, and in a country like our own, they replace their cost in a very few years, in the saving effected in the cost of transportation.

We have in preparation, a statement, showing the cost of the several routes, and the aggregate cost in the aggregate; but we prefer to delay its publication until we receive copies of the returns that many of our companies make to their respective legislatures, at the commencement of the year. Estimating the cost of our roads in operation at \$30,000 per mile, which probably slightly exceeds the fact, the total amount expended upon such, would be about \$400,000,000; at the same average the roads in progress will cost \$361,000,000; the whole \$761,000,000. It is probable that the amount expended in railroads in this country within three years from this time, will exceed this sum.

Should our future operations be conducted by the same prudence, and good sense that have characterized the past, we have little reason to fear any injurious consequences from the investment of so vast an amount of our available capital. So long as our projects are constructed only in anticipation of the wants of our existing business, and are made to follow the natural channels and directions of commerce, instead of being made instruments of selfish, or unscrupulous managers, they will prove an inestimable boon to the community, as well as yield a lucrative return to their stockholders.

The large incomes of our roads, and their successful management, the fact that their franchises are universally exempt from taxation, as are the shares and loans, are attracting a large amount of money from the capitalists of Europe. The amount of call for our securities from this quarter is fully equal to the supply of such as are adapted to the foreign market. There can be no doubt that foreign orders will increase, rather than diminish.

The past year has been signalized by a number of important events in the history of roads; among which have been the completion of the Baltimore and Ohio, the opening of a through line through Pennsylvania, and the union of the roads of the two great divisions of the country by the completion of the Lake Shore roads. All the most important western cities have now railroad connections with the East. Our lines of road have been pushed more than 1000 miles directly into the interior, and the Mississippi river is nearly reached at two points.

On the whole we have good reason to congratulate ourselves for the extraordinary prosperity of this great interest, which is now becoming the paramount one in the country. A little self complacency will be pardoned, when it is seen that a nation of only 25,000,000 of people, are building more miles of railroad and will soon have a greater extent of line than all the world besides, and that we have done what no other nation has, made them profitable investments by good management,

and instrumental in bettering the condition of every person in the community.

Tabular statement showing the number of miles of railroad, in progress and in operation in the United States, January, 1853.

MAINE.

ROADS.

	Miles in operation.	Miles in progress.
Androscoggin and Kennebec.....	55	..
Atlantic and St. Lawrence.....	150	..
Buckfield branch.....	13	..
Bangor and Piscataquis.....	12	..
Kennebec and Portland.....	60	..
Bath branch.....	9	..
Portland, Saco and Portsmouth.....	51	..
Calais and Baring.....	6	..
Machias port.....	8	..
York and Cumberland.....	10	43
Androscoggin.....	20	..
Penobscot and Kennebec.....	55	..
Bangor and Milford.....	13	..
Total.....	395	111

NEW HAMPSHIRE.

Boston, Concord and Montreal.....	71	22
Cochecho.....	28	..
Concord.....	35	..
Concord and Claremont.....	25	..
Contocook Valley.....	14	..
Great Falls and Conway.....	13	..
Manchester and Lawrence.....	26	..
New Hampshire Central.....	26	..
Northern.....	82	..
Portsmouth and Concord.....	47	..
Sullivan.....	25	..
Wilton.....	15	..
Cheshire.....	54	..
Ashuelot.....	23	..
Eastern.....	16	..
White Mountain.....	20	..
Total.....	500	42

VERMONT.

Connecticut and Passumpsic River.....	61	..
Rutland and Burlington.....	119	..
Vermont Central.....	164	..
Rutland and Washington.....	12	..
Vermont Valley.....	24	..
Bennington branch.....	6	..
Western Vermont.....	53	..
Total.....	439	..

MASSACHUSETTS.

Berkshire.....	21	..
Boston and Lowell.....	28	..
Boston and Maine.....	83	..
Boston and Providence.....	53	..
Stoughton branch.....	4	..
Boston and Worcester.....	69	..
Cape Cod branch.....	28	..
Dorchester and Milton.....	3	..
Eastern.....	58	..
E-sex (Salem to Lawrence).....	21	..
Fall River.....	42	..
Fitchburg.....	67	..
Fitchburg and Worcester.....	18	..
Lowell and Lawrence.....	13	..
Nashua and Lowell.....	15	..
New Bedford and Taunton.....	33	..
Newburyport.....	15	..
Norfolk County.....	26	..
Old Colony (Boston to Plymouth).....	45	..
Petersboro' and Shirley.....	23	..
Pittsfield and N. Adams.....	20	..
Providence and Worcester.....	44	..
South Shore.....	11	..
Stony Brook.....	13	..
Western (Boston to Albany).....	117	..
Worcester and Nashua.....	46	..
Vermont and Massachusetts.....	77	..
Housatonic branch.....	11	..
South Reading branch.....	9	..
Salem and Lowell.....	17	..
Grand Junction.....	7	..
Harvard branch.....	1	..
Lexington and West Cambridge.....	7	..

Connecticut River.....	52	..
Troy and Greenfield.....	49	..
South Reading branch.....	9	..
Charles River branch.....	12	..
Stockbridge and Pittsfield.....	23	..
Palmer and Amherst.....	12	19
Total.....	1140	66

RHODE ISLAND.

Stonington.....	50	..
Providence, Hartford and Fishkill.....	32	..
Total.....	50	32

CONNECTICUT.

Hartford and New Haven.....	62	..
Hartford, Providence and Fishkill.....	50	96
Housatonic.....	98	..
Middletown branch.....	10	..
Naugatuck.....	62	..
New Haven Canal.....	45	..
New London, Willimantic and Palmer.....	66	..
New London and New Haven.....	50	..
New York and New Haven.....	73	..
Norwich and Worcester.....	66	..
Collinsville branch.....	11	..
Air-line.....	102	..
Danbury and Norwalk.....	24	..
Middletown branch.....	10	..
Total.....	627	198

NEW YORK.

Albany and Schenectady.....	17	..
Albany and West Stockbridge.....	384	..
Buffalo and Niagara Falls.....	22	..
Cayuga and Susquehanna.....	34	..
Hudson and Berkshire.....	314	..
Hudson River.....	144	..
Lewiston.....	3	..
Long Island.....	98	..
New York and Erie.....	464	..
New York and Harlem.....	130	..
Northern.....	118	..
Oswego and Syracuse.....	35	..
Rensselaer and Saratoga.....	32	..
Rochester and Syracuse.....	104	..
Straight line between Rochester and Syracuse.....	80	..
Little Valley and Erie.....	10	..
Saratoga and Washington.....	63	..
Saratoga and Schenectady.....	23	..
Schenectady and Troy.....	201	..
Skaneateles and Jordan.....	5	..
Syracuse and Utica.....	53	..
Corning and Blossburg.....	14	..
Buffalo and Rochester.....	76	..
Troy and Greenbush.....	6	..
Utica and Schenectady.....	78	..
Watertown and Rome.....	97	..
Albany and Northern.....	33	..
Albany and Susquehanna.....	143	..
Buffalo and State line.....	69	..
Buffalo and New York city.....	92	..
Buffalo, Corning and New York.....	45	87
Canandaigua and Elmira.....	67	..
Plattsburg and Montreal.....	25	..
Rochester and Niagara Falls.....	76	..
Rutland and Washington.....	62	..
Sackett's Harbor and Ellisburg.....	17	..
Troy and Boston.....	32	8
Canandaigua and Niagara Falls.....	50	44
Syracuse and Binghamton.....	36	..
Sodus Bay and Southern.....	75	..
Potsdam, Watertown and Sackett's Har.....	75	..
Lake Ontario and Auburn.....	73	..
Genesee Valley.....	85	..
Buffalo and Olean.....	75	..
Lebanon Springs.....	53	..
Total.....	2,0234	904

NEW JERSEY.

Belvidere and Delaware.....	15	40
Burlington and Mount Holly.....	6	..
Camden and Amboy.....	64	..
Morris and Essex.....	35	45
New Jersey.....	31	..
New Jersey Central.....	64	..
Trenton branch.....	6	..
Union.....	33	..
Total.....	254	86

PENNSYLVANIA.		SOUTH CAROLINA.		OHIO.	
Alleghany Portage.....	36	South Carolina.....	241	Cleveland and Columbus.....	135
Beaver Meadow.....	36	Greenville and Columbia.....	163	Columbus and Lake Erie.....	60
Carbondale and Honesdale.....	24	Charlotte and South Carolina.....	110	Dayton and Springfield branch.....	24
Columbia and Philadelphia.....	82	King's Mountain.....	25	Findlay branch.....	16
Westchester branch.....	9	Laurens.....	15	Little Miami.....	84
Corning and Blossburg.....	25	Spartanburg and Union.....	60	Mad River.....	134
Cumberland Valley.....	52	Wilmington and Manchester.....	45	Sandusky and Mansfield.....	56
Hazleton and Lehigh.....	10	Charleston and North Eastern.....	103	Xenia and Columbus.....	54
Little Schuylkill.....	20			Bellefontaine and Indiana.....	50
Extension to Tamenend.....	6	Total.....	599	Cincinnati and Marietta.....	265
Mine Hill.....	30			Springfield and London.....	19
Mount Carbon.....	7	GEORGIA.		Cleveland and Pittsburg.....	100
Pennsylvania.....	221	Central.....	191	Cleveland N. and Toledo.....	87
Philadelphia, Reading and Pottsville.....	92	Georgia.....	175	Cleveland P. and Ashtabula.....	72
Philadelphia and Norristown.....	17	Macon and Western.....	101	Columbus U. and Piqua.....	102
Germantown branch.....	6	Western and Atlantic.....	140	Cincinnati W. and Zanesville.....	160
Philadelphia and Trenton.....	30	Southwestern.....	50	Cincinnati H. and Dayton.....	60
Philadelphia, Wilmington and Balt.....	98	Rome branch.....	20	Dayton and Western.....	42
Schuylkill Valley.....	25	Muscogee.....	51	Greenville and Miami.....	33
Sommit Hill and Mauch Chunk.....	25	Atlanta and West Point.....	52	Hamilton and Eaton.....	42
Whitehaven and Wilkesbarre.....	20	Milledgeville.....	17	Hillsboro' and Cincinnati.....	37
Williamsport and Elmira.....	21	Eaton and Milledgeville.....	37	Iron.....	12
Franklin.....	22	Wilkes county.....	18	Junction.....	110
Dauphin and Susquehanna.....	16	Athens branch.....	39	Ohio and Indiana.....	131
Strasburg.....	7	Waynesboro'.....	21	Ohio and Mississippi.....	20
Lykens Valley.....	16	Brunswick and Florida.....	188	Ohio and Pennsylvania.....	185
Nesquehoning.....	5	Savannah and Pensacola.....	300	Ohio Central.....	59
Room Run.....	5	Total.....	857	Scioto and Hocking Valley.....	30
Chester Valley.....	22	FLORIDA.		Steubenville and Indiana.....	150
Lehigh, Delaware, Schuylkill and Susq.....	40	St. Marks and Tallahassee.....	23	Springfield, Mt. Vernon and Pittsburg.....	110
Pine Grove.....	5	ALABAMA.		Dayton and Michigan.....	140
Beaver Meadow.....	12	Montgomery and West Point.....	88	Hudson and Akron branch.....	13
York and Cumberland.....	25	Mobile and Ohio.....	33	Cincinnati and Dayton.....	52
Sunbury and Erie.....	240	Alabama and Tennessee.....	40	Carrollton branch.....	20
Lackawanna and Western.....	50	Alabama Central.....	112	Tuscarawas branch.....	20
Catawissa.....	90	Memphis and Charleston.....	75	Wheeling and Wellsville.....	38
Delaware and Susquehanna.....	53	Girard.....	220	Total.....	1385
Philadelphia and Westchester.....	25	Total.....	236	MICHIGAN.	
Pennsylvania Coal company.....	47	MISSISSIPPI.		Central.....	228
Hempfield.....	78	Raymond.....	7	Southern.....	133
Alleghany Valley.....	180	St. Francis and Woodville.....	28	Pontiac.....	25
Columbia branch.....	18	Vicksburg and Brandon.....	60	Tecumseh branch.....	8
Hanover branch.....	13	Mobile and Ohio.....	273	Erie and Kalamazoo.....	33
York and Wrightsville.....	13	Mississippi Central.....	180	Total.....	427
Lancaster and Harrisburg.....	37	Canton and Jackson.....	75	INDIANA.	
Susquehanna.....	58	New Orleans, Jackson and Northern.....	400	N. Albany and Salem with branch round	
Pittsburg and Steubenville.....	42	Total.....	95	L. Michigan.....	140
Franklin Canal.....	26	LOUISIANA.		Jeffersonville.....	66
Northeast.....	19	Carrollton.....	6	Madison and Indianapolis.....	86
Total.....	1,244	Clinton and Port Hudson.....	24	Shelbyville branch.....	16
DELAWARE.		Lake Pontchartrain.....	6	Rushville branch.....	20
New Castle and Frenchtown.....	16	Mexican Gulf.....	27	Knightstown branch.....	27
Wilmington branch.....	11	*New Orleans, Jackson and Northern.....	200	Lawrenceburg and Indianapolis.....	90
MARYLAND.		New Orleans and Opelousas.....	200	Indiana Central.....	72
Annapolis and Elkridge.....	21	Total.....	63	Newcastle and Richmond.....	108
Baltimore and Ohio.....	379	TEXAS.		Indianapolis and Bellefontaine.....	83
Washington branch.....	38	Buffalo Bay, Brazos and Colorado.....	32	Peru and Indianapolis.....	50
Frederick branch.....	3	TENNESSEE.		Terre Haute and Indianapolis.....	72
Baltimore and Susquehanna.....	57	Nashville and Chattanooga.....	110	Evansville and Illinois.....	26
Westminster branch.....	9	East Tennessee and Georgia.....	80	Indiana Northern.....	135
Hanover.....	13	East Tennessee and Virginia.....	130	Ohio and Mississippi.....	170
Total.....	521	Winchester and Huntsville.....	46	Lafayette and Indianapolis.....	62
VIRGINIA.		Mobile and Ohio.....	119	Wabash Valley.....	200
Richmond and Danville.....	65	Nashville and Southern.....	100	Total.....	755
Richmond and Petersburg.....	22	McMinnville branch.....	30	ILLINOIS.	
Clover Hill.....	15	Total.....	190	Illinois Central.....	699
South Side.....	50	KENTUCKY.		Galena and Chicago.....	92
Manassas Gap.....	75	Frankfort and Lexington.....	29	Rock Island and Chicago.....	50
Petersburg and Roanoke.....	60	Louisville and Frankfort.....	65	Central Military Tract.....	125
Seaboard and Roanoke.....	80	Maysville and Lexington.....	67	Peoria and Oquawka.....	85
Appomattox.....	9	Covington and Lexington.....	96	Ohio and Mississippi.....	145
Winchester and Potomac.....	32	Lexington and Danville.....	36	Northern Cross.....	54
Virginia Central, including Blue Ridge.....	104	Louisville and Covington.....	180	Sangamon and Morgan.....	54
Virginia and Tennessee.....	50	Mobile and Ohio.....	39	Chicago and Mississippi.....	72
Orange and Alexandria.....	40	Louisville and Nashville.....	95	Aurora branch.....	13
Richmond, Fredericksburg and Potomac.....	76	Shelbyville branch.....	18	St. Charles branch.....	7
Greenville and Roanoke.....	21	Henderson and Nashville.....	130	O'Fallon's Coal-road.....	8
Northwestern.....	120	Total.....	94	Bellefontaine and St. Louis.....	20
Total.....	624	MISSOURI.		Terre Haute and Alton.....	171
NORTH CAROLINA.		Pacific.....	315	Mississippi and Atlantic.....	145
Gaston and Raleigh.....	87	Hannibal and St. Joseph.....	200	St. Louis and Chicago.....	85
Wilmington and Weldon.....	162	Total.....	515	Alton and Mount Carmel.....	17
North Carolina Central.....	223	Total.....	296	Total.....	1772
Weldon and Cleveland.....	25				
Total.....	249				

WISCONSIN.

Milwaukee and Mississippi.....	50	140
Fond du Lac and Rock River Valley.....	240	
Chicago and Milwaukee.....	90	
Total.....	50	470

Railroad Iron at Cleveland.

Seeing a notice in several of our city papers of the huge piles of railroad iron now waiting transshipment on the flats, we had the curiosity to visit the yards of Mr. A. N. Gray, the principal receiver and shipper at this port, and found that, progressive as we claim to be, we were far behind the railroad enterprise of the West. We learned from Mr. G. that the business of receiving, cutting, and shipping the iron concentrating here had so rapidly increased as to require it to be attended to as a professional business, and that extensive docks had to be built expressly to accommodate it. We found Mr. G.'s facilities extensive and complete, and from his books we gather the following interesting statistics of the business done by him since 1849. It appears that he has been employed by nineteen different railroad companies, has handled eighty-seven thousand nine hundred tons of iron, and the rails for about nine hundred miles of road, more probably than handled by any other man in the United States. This has all been done by contract with the several companies. Here are his figures:

Statement of receipts of railroad iron at Cleveland, by A. N. Gray, since July 31, 1849.

1849.	Cargoes.	Rails.	Tons.
Received for C. C. & R. R.....	19	18,541	3,090
" for Col. and Xenia....	3	1,621	303
	22	20,365	3,393
1850.			
Received for C. C. & C. R. R....	53	45,737	7,622
" for Central & L. E.,			
alias N. & Mansfield..	12	17,142	2,857
" for Pitts. & C. R. R....	24	20,009	3,334
	89	82,888	13,813
1851.			
Rec'd for C. C. & C. R. R.....	9	6,604	1,100
" for C. P. & Ashabula....	37	27,539	4,589
" for Central Ohio R. R....	43	21,670	3,611
" for Southern Mich. R. R....	99	103,471	17,226
" for Madison & Ind. R. R....	3	2,208	368
" for Akron branch.....	8	3,862	643
" for Delaware Curve R. R....	4	4,842	805
	203	170,086	28,352
1852.			
Rec'd for C. P. & A. R. R.....	41	29,443	5,700
" Akron branch.....	8	2,348	457
" Central Ohio.....	23	15,276	2,737
" Bellefontaine & Ind.....	27	20,486	3,974
" S. Mich. & N. Indiana....	26	32,864	5,554
" Erie & Kalamazoo.....	22	22,961	3,892
" Cin., Belpre & Marietta..	12	4,396	911
" Toledo, No. & Cleve.....	54	50,885	9,286
" Col., Piqua & Indiana....	19	22,123	3,682
" Junction.....	22	19,589	3,909
" Lawrenceburg & U. M....	11	10,234	2,030
" Steubenville & Indiana....	3	948	190
	269	231,463	42,352

ABSTRACT.

Am't of iron received for 1849.	22	20,365	3,393
" " " 1850.	89	82,888	13,813
" " " 1851.	203	170,086	28,342
" " " 1852.	269	231,463	42,352
	583	504,802	87,900

The above report exhibits a rapid increase of rail roading in the west, and demonstrates too the superiority of Cleveland as a general receiving port. Not only the main trunks in Ohio, Indiana, and Michigan, but their numerous feeders are supplied from here, and no more available port can be found for the great Pacific road, provided its rails should be imported. In addition to the receiving, cutting, and re-shipping of the iron, there is an-

other duty of quite equal importance, that of assorting. Different patterns often compose the same cargo, varying often not the sixteenth of an inch, and not observed by shippers, engineers, or even track-layers. They make however, the roughest of roads when laid down miscellaneous. The Michigan Southern Road had to take up five miles of its track to rectify the assorting. Mr. G.'s experience is such that he and his hands recognize the different patterns at sight, and save all mistakes on this score.

It is an interesting fact in this connection, that all but about 1,000 tons of this iron came from England, and was purchased before the late rise. We understand its average cost was 25 10s per ton. Ocean freight to New York 12s to 15s. To Quebec 10s to 12s. It is subject to a duty of 30 per cent. ad valorem. In July last the puddlers in England struck for higher wages. It happened at a time when the contracts for America had to be filled or forfeited, and the proprietors yielded to the advance. Just at this time, orders came from Russia for 150,000 tons, and from South America for 75,000 tons, with the prospect of an increased trade with both countries. These things combined put up iron to its present figure. It will not likely be much cheaper, so long as the present demand continues, unless the business is gone into by our American manufacturers. Several Pennsylvania foundries have commenced making, and it is said by those who ought to know, that when the Sault canal is completed, and the Lake Superior iron is introduced to our Ohio coal, there will be an end to all farther importations of this great staple.—*Plain Dealer.*

Coal Statistics.—The trade in coal has risen to an importance in Cleveland scarcely dreamed of by many. The increase in quantity has been caused by the constantly increasing advantages of transportation, combined with the cheap rates at which it is furnished, and the general preference which the community has evinced for this kind of fuel. The following interesting table exhibits the constant increase for the past twelve years, and the enormous increase in the present year:

Coal arrived from 1840 to 1852 inclusive.

	bushels.
1840.....	167,045
1841.....	479,441
1842.....	466,844
1843.....	387,844
1844.....	560,842
1845.....	889,880
1846.....	893,806
1847.....	1,238,622
1848.....	1,925,451
1849.....	1,910,474
1850.....	2,347,844
1851.....	2,992,343
1852.....	3,940,749

To this may be added the amount which has arrived in the time intervening between November 14, and December 14, viz: 357,114 bushels.—*Ibid.*

Williamsport and Elmira Railroad.

The rich and enterprising firm of contractors Messrs. King, Stancliffe and Co., have taken the contract to build the Williamsport and Elmira road, which they are bound to complete by the 1st January, 1854. The iron, 7,000 tons, has already been purchased of Montour company.

Cocheco Railroad.

The stockholders of this corporation had a meeting at Dover, on Wednesday last, and voted to aid in the immediate construction of the road to Portsmouth, and also took measures to liquidate the floating debt of the company, by the issue of bonds which are to remain open to stockholders alone until January 15, the whole of which is expected to be taken by them, and \$30,000 were subscribed on the spot. It is stated that for the six months preceding the first day of December, the Cocheco railroad company has laid up, over and above all expenses, a net income of three per cent per annum, on a capital of over \$700,000.

New York.

Syracuse and Binghamton Railroad.—We learn that the work of grading on this road has progressed very satisfactorily since the first of September last. The contractors are bound by their contracts to have the road bed and masonry finished by the 1st of Sept. in the present year and from the forward condition of the work, they are now in a situation to fulfil their engagements with ease within the stipulated time. The ties and fencing of the road are also contracted for,—the ties to be delivered along the line of the road, and the fencing completed at the same time fixed for the completion of the road bed. The company will be enabled to commence laying down their rails during the month of August next. The iron can be delivered at three points on the line of the road, Syracuse, Chenango Forks, and Binghamton, by canal boats. This will put it within the power of the company to work three parties and ensure the putting of the road in running order before the setting in of frost next winter. We understand that an arrangement has been recently consummated by which a railroad connection with an uniform width of gauge is secured from the southern terminus of the road over Lygett's Gap, Cobb's Gap, and the New Jersey central roads to New York. This is of equal importance to the interests of all the roads forming this through connection between New York and the central portion of the state and the lakes. For though a railroad connection to New York via the Erie railroad existed, the other avenue will tend materially to increase the traffic of the road by opening new business relations between the country traversed and Syracuse, Oswego and the Canadas. It besides pushes forward a line in the direction of Philadelphia, which city will be placad on the construction of the Easton and Water Gap railroad in direct railroad communication with the same extensive region.

Kentucky.

Louisville and Covington Railroad.—Mr. Eastman, one of the leading contractors of the United States, has recently made a careful survey and examination of the country between Louisville and Covington, and asserts that there are no difficulties in the way of having the cars running between the two cities, except a want of harmony among the people in relation to the route. Mr. Eastman says that he can guarantee the building of the road by eastern capitalists, who are anxious to invest their money in that way, if the people will agree to abide by the decision of a competent and disinterested engineer, who shall say which is the most practicable and the most direct route.—*Cincinnati Enquirer.*

Ohio.

Cleveland, Norwalk and Toledo Railroad.—The cars departed for the third time on this road this morning. The travel is enough to satisfy the expectations of the most sanguine. Two hundred passengers left yesterday and to-day, most of whom arrived the evening previous by the Southern road. The business of the road, as a passenger thoroughfare will be immense—unexampled probably in the history of the western roads. The way travel thus far promises to be very large. The road passes through the best settled and richest portion of north western Ohio. There were about two hundred arrived by the eastern train last night, who left in the western train this morning, and vice versa. The business of the road must of necessity experience a steady increase day by day—and when it is finished, and the necessity for going round by Shelby obviated, of course business will be correspondingly increased. We doubt if any stock in the country will pay a better per centage than that of the Toledo, Norwalk and Cleveland railroad.—*Toledo Blade.*

Little Miami Railroad.

From the annual report of the President of the Little Miami railroad company, we learn that within the past year that road has carried 212,687 passengers, being an average of 560 per day.

This road has been in operation about ten years. The following is the number of passengers transported each year.

Years.	Passengers.	Years.	Passengers.
1843.....	6,400	1848.....	87,555
1844.....	21,286	1849.....	100,970
1845.....	44,760	1850.....	144,486
1846.....	54,265	1851.....	174,089
1847.....	78,342	1852.....	212,687

Within the last ten years, but two accidents have occurred, causing loss of life, on this road—these were by the gross carelessness of the persons killed. Within that period not a life has been lost by the carelessness of conductors or other employees of the company.

The completion of the Lake Shore lines of railway, giving a direct communication with New York, has had the effect of diverting from the New Orleans route an immense amount of transportation in such articles as tobacco, flour, etc.

About 3,000 head of cattle and horses, on their way to New York, have been carried over this line within the past three months, instead of being driven over the mountains as hitherto.

These facts, with many others that might be named, afford indications of a change about to be introduced by railroads, by means of which large masses of the products of the west and even the south-west, which heretofore found a market by way of the Ohio and Mississippi rivers, will now reach the consumer by a more direct route through the Atlantic cities.

The gross receipts of this road for the year ending Nov. 30, 1852, were.....\$526,746 35

Total expenses for that period, including repairs, interest on debt, and all other items chargeable to expense account..... 212,076 11

Net earnings for past year.....\$314,670 24

The comparative gross receipts for the past six years have been as follows.

1847.....	\$221,139 52	1850.....	\$405,697 24
1848.....	280,085 78	1851.....	487,815 89
1849.....	321,398 92	1852.....	526,746 35

Out of the net receipts for the past year two dividends of 5 per cent each have been declared, payable in cash to the shareholders, on the 1st of June and 1st of December last.

In addition to these, a dividend of 5 per cent was made on the 1st of June last, payable in the stock of the company, out of the surplus fund, leaving the aggregate of the present surplus fund about \$134,000.

The efforts of the board have been steadily directed to the improvement of the road, the increase of the machinery and other facilities, and the enlarging of the capacity of the tracks and depots. The greater part of the road has been fenced in, and the whole track will soon be protected from the intrusion of cattle. A double track has been commenced, and will be extended from year to year, as rapidly as the business of the road shall require, with an especial view to the accommodation of the additional trains and business from other roads.

New Hampshire.**Great Falls and South Berwick Branch Railroad.**

—This contemplated branch extends from the P. S. & P. railroad, at a point about eight miles from Portsmouth, on the border of South Berwick, and runs north-west in a direct line to Great Falls, little less than six miles. At that place it will intersect with the York and Cumberland railroad, which is rapidly advancing.—The Great Falls and Conway railroad is also fast progressing. It is open now to Milton, and 200 men are employed on the section between that place and Wakefield. It is designed, after the road reaches Conway, to extend it to the line of the St. Lawrence and Atlantic railroad. The Conway road at Rochester approaches within a few rods of the Cocheco road, leading to Alton and the lake; thus opening a vast extent of country north of us to the waters of the Piscataqua, and the

trade of Portsmouth as the most contiguous seaport.—*Portsmouth Jour.*

Useful Apparatus for Railroads.

Mr. Geo. Jacobs, of Charlestown, Mass., says the Bunker Hill Courier, letter cutter and die sinker, has just completed a very useful miniature printing apparatus for the use of railroad companies, by means of which each station may furnish its tickets for every day in the year—thus enabling the company not only to have a complete check upon its own officers, but a safeguard against any form of counterfeiting. The apparatus consists of the words, letters, and figures, cut in steel, necessary for the purposes of each station, the names of the months, and dates in each. These are to be affixed into handles, and stamped with ink upon each ticket used. Ink and ink blocks are provided for immediate use and the whole is compactly arranged in a neat tin box. Mr. Jacobs, we understand, has furnished the stations on the Providence railroad, with these portable printing offices, where they are found to be economical, labor-saving, and a perfect security against imposition; and he is now ready to receive further orders from such railroads as desire to have them.

Superintendents of railroad or steamboat lines, desirous of adopting this useful apparatus, can obtain further information on application to the manufacturer, Mr. George Jacobs, 40 Chelsea-st., Charlestown, Mass.

Ohio.

Toledo, Norwalk and Cleveland Railroad.—The partial opening of the Toledo, Norwalk and Cleveland railroad, between Toledo and Monroeville, 53 miles, shows a little what the line will do when finished through, as it will be in about two weeks. The receipts for the first six days for passengers alone exceeded an average of \$600 a day, and the freight and mail service swelled the receipts for the week to at least \$5,000. The Norwalk Experiment states that the contractors last week declined an offer of par for their entire stock, \$150,000, which they received in part payment at 80 cents on the dollar.

The great "Six Feet" Line.

We learn that the recent negotiations pending in this city in reference to this project, did not result in inclining the Erie railroad company in its support. It is supposed that this company were well inclined to the project, but were intimidated by the threatening attitude of the Lake Shore and Central interest.

The work of construction we are credibly informed will not be delayed for this cause. The scheme has been taken up by parties equally competent to carry it out, and by whom it is intended to be placed under contract with the least possible delay.

We learn also that the six feet gauge will be adopted, with the intention of carrying it to the Mississippi, by two, if not three distinct routes.

Ohio.**Cleveland and Columbus Railroad—Double Track.**

—We learn that the board of directors have passed a resolution to lay down a second track on this road from Cleveland to Grafton, which is to be put under contract immediately and completed early next season.

The immense business of the road already requires additional facilities, and the great increase anticipated from the connexions with the Norwalk and Toledo, and the Bellefontaine and Indianapolis roads, renders a second track indispensable.

This was the first railroad enterprise in which the citizens of Cleveland engaged, and it has ever

been a favorite with our community. It has added vastly to the wealth and business of the city. The stock is selling in New York at 130, and thus the wildest predictions of its earliest friends are fully realized. We trust its prosperity may never be interrupted.

Florence and Nashville Railroad.

The last Florence Gazette contains the report of Mr. Hazlehurst, the engineer who has been engaged in surveying the route of this railroad through Lauderdale county. It appears from the report that two routes were surveyed, designated as the "Brush Creek Line" and "Kiethlie's Creek Line." The distance by the Brush Creek route, from the Florence bridge over the Tennessee river to the State line, is nineteen and a half miles, and the grading is estimated at \$79,150 00. By the Kiethlie's Creek route the distance is 21 miles, and estimated cost for grading, \$123,400 90.

The board of directors selected the Brush Creek route, and directed that the engineers should proceed at once to locate the road upon that line.

The Gazette further says that a committee of directors "has been appointed to visit Nashville and Franklin for the purpose of conferring with the Tennessee companies and to effect the basis of a union so much desired by all. When the union is formed, or soon after, we presume the road will be let out at contract."

Indiana Railroads.

Connections at Union.—The Indianapolis and Bellefontaine railroad is nearly completed, there being only two miles of track yet to lay, to extend it to Union. The track of the Greenville and Miami railroad is all laid down to Union, and the two will be united in a few days, thus making a through railroad connection between Indianapolis, Dayton and Cincinnati. The Bellefontaine and Indiana railroad (in Ohio) will be completed to Union, by April next, which will extend the railroad connection to Cleveland and Sandusky. The Columbus, Piqua and Indiana railroad, will be completed to Union next summer, which will connect the capitals of Indiana and Ohio by a direct railroad line. A company is about being organized to construct a railroad from Union, the terminus of the above railroads, to Fort Wayne. It is in the hands of efficient railroad men, and will be speedily made. It connects important points, and will pass through a fine country, can be constructed cheaply; and it is believed that it will be a very excellent investment. *

Nashville and Chattanooga Railroad.

The following named gentlemen have been elected officers of the company for the ensuing year:—V. K. Stevenson, president, Alexander Allison, John M. Bass, Jeremiah Cleveland, Peter S. Decherd, Francis B. Fogg, Lewis Garner, Samuel D. Morgan, John T. Neil, Andrew Ewing, Joseph B. Knowles, Arthur M. Rutledge, William Spence Thomas Power, James A. Whitesides, Wm. A. Gleaves Secretary and Treasurer.

Illinois.

Savannah Branch Railroad.—An election was held by the company for this road at Savannah, on the 24th ult., which resulted in the choice of D. A. Knowlton, of Freeport for president, and L. W. Guiteau for secretary. Messrs. Geo. Purington, J. A. Adams, Dr. Martin, S. D. Clark and S. G. Bronson of this city were chosen directors. The names of the balance of the officers we have not learned. There is now scarce a doubt of the early commencement and speedy completion of this work.

Books were opened at the office of the president, in this place, last week, and \$40,000 worth of stock

subscribed the first day. We also learn that about \$50,000 have been subscribed in Carroll county.—*Freeport Journal.*

New Railroad Project.

A new road to be called the Excelsior Railroad, is projected from Steubenville to Athens, making Cambridge and McConnellsville points in the line. Some years ago we should have pronounced such a line utterly impracticable, as the country is generally very hilly. But in these days it has been demonstrated that nothing is impossible. The first Railroad meeting has been held at McConnellsville, and the people are all in favor of the road. The company has been organized, and T. W. Peacock, Esq., of Cambridge has been elected President. The services of R. McLeod, Esq., late of the Central road has been secured. It is to be a continuation of the Pittsburgh and Steubenville road, and is designed to reach South-western Ohio, by uniting with the Marietta and Cincinnati road at Athens. There are strong interests at work to extend the Pittsburgh road in that direction.—*Ohio State Journal.*

SISCO BLAST FURNACE For Sale.

THIS FURNACE, situated in Westport, Essex Co., N. Y., on Lake Champlain, is capable of producing 3000 tons Pig Iron per annum. It is blown by a powerful steam engine, and another engine raises the stock, etc., etc. There are eight Kilns, which can make 500,000 bushels Charcoal per annum, connecting by Railroad with the Furnace, and nearly an acre of sheds for seasoning wood. One large Brick Mansion House, with excellent Farm, one Brick Cottage, seventeen Houses for workmen, commodious Blacksmiths' and Carpenters' Shops, etc., etc., and about 1500 Acres of Land. The Furnace is situated on a large and convenient Dock; Wood for making Charcoal can be obtained cheaply in the neighborhood, and Anthracite coal from Rondout can be delivered at low rates. By the proposed Ship Canal from Lake Champlain to River St. Lawrence, coal could also be brought with great facility from Erie. The rich Magnetic Ore of Essex County, particularly that from the famous Port Henry Bed, can always be procured cheaply and in great abundance. The property will be sold on reasonable terms. Inquire of Messrs J. & L. TUCKERMAN, 69 West street, New York, or of F. H. JACKSON, No. 5 Liberty Square, Boston. 1m2

LOW MOOR IRON.

W. M. BAILEY LANG, 91 Liberty Square, Boston, and 24 Broadway, New York, Sole Agent in the United States and Canadas for the Lowmoor Iron Co., is prepared to receive orders for this justly celebrated Iron, and offers for sale an assortment of the Round sizes which he now has in store, and which for strength, soundness and uniform quality, stands without a rival.

Superior Cast Iron Gas and Water Pipes.

THE Subscriber is prepared to contract for the supply of CAST IRON PIPES required by Gas or Water Companies, Corporations, etc., delivered in any Seaport in the Union, on reasonable terms. These Pipes are cast on the most improved principle by the best Founders in Scotland, from a superior quality of Pig Iron remelted, are guaranteed to resist a pressure of 300 lbs. to the square inch, or greater if necessary, and to be soft enough to drill easily and freely. Full information regarding price, and references to parties in the United States now using the Pipes, can be obtained on application to the Agent in New York.

WILLIAM ROY, Junr.,
21 Kenfield st., Glasgow,
Scotland.

J. M. EADIE, Agent,
26 Front st., New York 1y50

Railroad Iron.

5000 TONS Railroad Iron, weighing about 59 lbs. per yard, "Erie" pattern of G. L. and "Crawshaw" manufacture, now on the way from the shipping ports in Great Britain to this port, for sale by **P. CHOUTEAU, Jr., SANFORD & CO.**,
No. 51 New street.
December 4, 1852. 4t

SIMEON DRAPER, No. 46 Pine-st., offers for sale a variety of RAILROAD BONDS and STOCKS; also CITY, TOWN and COUNTY BONDS, among which are—

1st Mortgage Convertible—
7 per ct. bonds of Canandaigua and Corning R.R., payable in..... New York, 1860
Do. Buffalo, Corning and New York do..... 1867
Do. Western Vermont Railroad..... do..... 1861-71
Do. Evansville and Illinois..... do..... 1862
8 do. Michigan Central..... Boston, 1860
Do. Peoria and Oquawka,..... New York, 1862
1st Mortgage—
7 per ct. bonds, Corning & Blossburg do..... 1871
Do. Mansfield and Sandusky..... do..... 1860
7 per ct. Vermont Valley..... do..... 1860
Do. Troy and Bennington..... Troy, N. Y., 1861
Do. New Jersey Central..... New York, 1860-70
Do. Dauphin and Susq. Coal Co. do..... 1871
Do. Brunswick Canal Co..... do..... 1857

Also, second mortgage bonds of many of the above companies, and—

7 per ct. bonds Saratoga and Wash. N. York, 1862
Do. Troy and Boston..... do..... 1864
Do. Muscogee Railroad..... Savannah, 1862
Do. Huron and Oxford..... N. York, 1862
Also, Georgia 7 per ct. State stocks,
interest payable semi-annually..... do..... 1872
City of Savannah 7 per ct. bonds,
interest payable semi-annually..... do..... 1870-76
7 per ct. bonds of the Town of Huron,
Erie county, Ohio..... do..... 1861

10 per ct. City of Keokuk, Iowa, Keokuk, 1863
6 per cent. City of Memphis.. Philadelphia, 1880
10 per cent. City of San Francisco, San Fran. 1870
12 " " Benicia, California, N.Y. 1855
12 " " Sacramento, do. Sacramento
7 per cent. Atlantic Steamship Co., N. York, 1855
12 per cent. Improvement Scrip of the
State of Wisconsin for improvement
of Fox River..... do..... 1862

Troy and Rutland railroad Stock, with guarantee of 4 per cent. dividend and one half surplus profits of this and Rutland and Wash. R. R.

Rutland and Whitehall Stock, with guarantee of 4 per ct. div'd by Saratoga and Washington R. R.

Also, Stock of the Cambria Iron Company.

Stock in the Western Vermont R. R. Co.
Stock in the Mad River R. R. Co.
Stock in the Buffalo, Corning and New York
R. R. Co.

Stock in the Mansfield and Sandusky R. R. Co.
Stock in the Southern Bank of Kentucky.
Stock in the Mechanic's Bank of N. Y.

Stock in the East River Insurance Co.

The Cold Spring Iron Works, INCORPORATED IN 1848.

IN the Town of Otis, County Berkshire, Massachusetts, manufactures CAR AXLES, and all kinds of WROUGHT IRON used in the manufacture of LOCOMOTIVES and CARS; also, BAR IRON of all descriptions. Particular attention is paid to the manufacture of CAR AXLES, and the Works being situated in a region of WOOD and CHARCOAL, with which their Axles are exclusively made, the Company feel confident they can furnish an article equal, if not superior, in quality and finish to any in the market. They solicit the orders of RAILROAD CORPORATIONS and CAR BUILDERS, and promise they shall be promptly attended to: and executed on terms as advantageous as can be had elsewhere.

They refer to—
John Kinsman, Esq., Superintendent Eastern Railroad, Salem, Mass.

A. T. Peirce, Esq., Car Builder, Norwich, Conn.
E. T. Osborn, Esq., Superintendent of the Mad River and Lake Erie Railroad, Sandusky City, Ohio.
W. W. Wetherell, Car Builder.

Address **HENRY MELLUS, Agent**,
Boston, Mass.

or, **GEO. W. PRESCOTT, Sup't**,
Otis, Mass.

November, 12, 1852. 1y

Railroad Iron.

5000 TONS, weighing about 55 lbs. per yard, now on the way from Great Britain to New Orleans, for sale by
P. CHOUTEAU, Jr., SANFORD & CO.,
No. 51 New street.
December 4, 1852. 4t

The Cambria Iron Company,

ORGANIZED under the laws of Pennsylvania, with a capital of \$1,000,000, propose embarking in the manufacture of Railroad Iron, at *Johnstown, Pennsylvania*. The location they have secured offers advantages superior, it is confidently believed, to any other in this country. Iron Ores, semi-bituminous Coal, Limestone, and nearly every article required for the manufacture of Iron, exist, in inexhaustible quantities, on the spot; and these deposits are now worked, and the minerals delivered, cheaper than at any other known point now occupied for the manufacture of Iron. The Pennsylvania Canal and Central Railroad pass through the property, and cross each other at the spot where the mineral veins are most thoroughly opened out; and which location, for its other advantages for facility of manufacturing, and vicinity to a populous borough, has been selected for the establishment of Railroad Iron Works, and for the erection of other Blast Furnaces, in addition to those now in operation.

The attention of capitalists disposed to embark in an enterprise which offers a remunerating profit, even on the low prices of iron current before the rise of the last six months, and which promises to be very lucrative while anything like present rates prevail, and also of Railroad Companies desirous of making arrangements for Iron Rails to be delivered in 1853, is called to this enterprise.

Out of the capital named above, the sum of \$360,000 has been devoted to the purchase of about 30,000 acres of land, upon which there are six blast furnaces, which cost, including the personal property accompany them, \$350,000. Three of these furnaces are now in successful operation, and by next spring, with an outlay of about \$6,000, the other three can go into blast; and at the present price of pig iron, these six charcoal furnaces would realise a net profit of six per cent on \$1,000,000 capital.

The company contemplate erecting four more blast furnaces, for smelting with coke the iron ores at Johnstown, and also works for manufacturing railroad iron. To do this, they will require subscriptions in all to the amount of \$600,000, and to carry on most profitably the manufacture and disposal of rails, the whole chartered capital should be raised. Subscription lists, providing that no subscription shall be binding unless bona fide subscribers for the amount of \$600,000 are obtained by the 1st January next, and pamphlets descriptive of the advantages of the locality and estimates of costs, can be had of the undersigned.

D. M. WILSON, Newark,
EDWARD F. GRANT, New York,
SAMUEL H. JONES, Philadelphia,
JOHN HARTSHORN, Boston,
T. F. SECOR, New York,
G. S. KING, Johnstown,
P. SHOENBUERGER, Pittsburg,
RHEY, MATHEWS & CO., Pittsburg,
or at the office of the Provisional Committee, at
SIMEON DRAPER'S, 46 Pine st.

The subscriber is prepared to enter into contracts to deliver RAILROAD IRON to Companies requiring it in 1853. **SIMEON DRAPER.**

Iron.

200 Tons Fishkill Charcoal Iron for sale on reasonable terms, also from 1000 to 5000 tons Fishkill Hematite Ore—delivered at Poughkeepsie or New York. Samples of the ore may be seen at the store of Messrs. Hoffman, Bailey & Co., No. 62 Water st., New York. Enquire by letter to **NORMAN M. FINLAY**,
Poughkeepsie, Dutchess county, N. Y.
July 10, 1851.

A. Whitney & Son, PHILADELPHIA, PA.

MANUFACTURERS of Chilled Railroad Wheels for Cars and Locomotives. Also furnish Wheels fitted complete on best English and American Rolled and American Hammered Axles. 31tf

Fire Bricks.

SCOTCH Patent—for sale in lots to suit purchasers, by **G. O. ROBERTSON**,
135 Water street, corner of Pine,
November 19, 1852. New York.

Volcano Quartz Mining Co.VOLCANOVILLE, EL DORADO COUNTY,
CALIFORNIA.

BOOKS for subscription to \$75,000 of the stock of this company are now open at the office of the company, 78 Broadway, New York.

The uncommonly rich claims of this company hold out inducements, to those who are disposed to invest capital in quartz mining in California, not surpassed, if, indeed, equaled, by those of any other company in that state.

The extraordinary richness of our quartz, as was witnessed by thousands at the late Fair of the American Institute, and the extent of our claims, together with the peculiarly favorable location for economical working upon a large scale, will ensure the most ample and satisfactory returns upon the investment.

It is well understood by practical men that, with machinery working twenty tons of quartz, paying two cents per lb., large profits will be realized upon each day's work. It is the intention of the company to obtain machinery sufficient to work fifty tons per day, and to work it in the most economical manner, by which they feel confident of being able, from their stock which will yield from two cents to twenty dollars to the lb., to make returns to their shareholders which will not only satisfy, but surprise them.

It will be seen, by reading the pamphlet, containing the charter, the laws of California, and the details of our plans of operation, that our estimates are based upon two cents per lb., and the expenses of working the mill are but, at present high prices for labor, while it is well known to all who reflect upon the matter that, as the cost of labor shall be reduced, the income will be materially enhanced.

If we work 40 tons per day, and yet two cents per lb., it will yield \$16, while three, four, or five cents per lb., would give a proportionate increase of receipts, the expenses of working the mill would not be increased a dollar, and will be less than \$470 a day.

Subscriptions can be made by mail, enclosing, ten per cent on the amount, of the balance, twenty per cent to be paid on the 29th of Nov. inst., and seventy per cent on the 29th day of December next, when certificates of stock will be issued.

Pamphlets, containing the statute of California in relation to corporations, the rules and regulations of our locality, the charter and by-laws of the Co., together with much other interesting and useful matter, including a map of a portion of the northern mining regions may be had gratis at the office of the company, No. 78 Broadway, or by mail on application, (postage paid.)

TRUSTEES OR DIRECTORS.

NICHOLAS DEAN,
ROBERT M. STRATTON,
NATHANIEL CONKLING,
D. K. MINOR,
JOB S. HEARN,
SUMNER WHITNEY,
BENJAMIN C. DONNELLAN,
JAMES CLOUDSLEY
JAMES ALLEN,

} of New York.

} of California.

D. K. MINOR, President,
JAMES CLOUDSLEY, Vice President.

NICHOLAS DEAN, Treasurer.

NATHANIEL CONKLING, Secretary.
New York, Oct. 25, 1852.**To Railroad Co's, Locomotive Builders and Engineers.**

THE undersigned having taken the Agency of Ashcroft's Steam Gauge, would recommend their adoption by those interested. They have been extensively used on Railroads, Steamers and Stationary Boilers, where, from their accuracy, simplicity, and non-liability to derangement, they have given perfect satisfaction. In fact, for Locomotives, they are the only reliable Gauge yet introduced.

CHAS. W. COPELAND,
Consulting Engineer, 64 Broadway.

Aug. 28, 1852.

Dudley B. Fuller & Co.,
IRON COMMISSION MERCHANTS,
No. 139 GREENWICH STREET,
NEW YORK.

To Railroad Contractors.

SEALED PROPOSALS, addressed to either of the undersigned, will be received at Hillsborough, Highland county, Ohio, until the 1st day of February next, at noon.

For the Graduation and Masonry of the Middle Division of the Cincinnati, Hillsborough and Parkersburg Railway, extending from Hillsborough, Highland county, to a point near Jackson, Jackson county, Ohio, about 56 miles.

The line will be ready for examination early in January, and Profiles and Specifications of the work will be exhibited at the Engineer's office, in Hillsborough, for one week prior to the 1st day of February.

This Railway forms the recognized continuation across Ohio, of the Baltimore and Ohio, and North Western Virginia Railways, and being located as a link, in the great through line between Baltimore and St. Louis, will be found in every way worthy of the attention of able and enterprising contractors.

The remainder of the line to the Ohio river will be ready for contract about the 1st day of May next.

JAMES M. TRIMBLE, President.

ELWOOD MORRIS, Chief Engineer.

Notice to Contractors.**Alleghany Valley Railroad Lettings.**

SEALED PROPOSALS will be received at the Company's Office, in Fourth street, Pittsburg, until the 22nd day of February, 1853, for doing the Grading, Masonry and Bridging on the portion of said road, between Pittsburg and Kittanning, Armstrong County, a distance of 42 miles. The line will be divided into Sections of about one mile in length, and bids may be made for one or more or all of said sections.

Plans, Profiles and Specifications will be ready for inspection on and after the fifth day of February.

Proposals will be received for the Grading, Masonry and bridging, and also for the superstructure, and finishing said 42 miles, complete, (except furnishing iron.)

Bids will be received and considered, for the entire work, (except furnishing iron,) from Pittsburg to the New York State line.

Satisfactory references will be required from bidders not personally known to the Company.

For further information, application may be made personally, or by letter, to Hon. William F. Johnston, President of the Company, or to George R. Eichbaum, Esq., Associate Engineer, or to the subscriber,

W. MILNOR ROBERTS, Chief Engineer.

By order of the Board of Managers.

Office of the Alleghany Valley Railroad Company, Pittsburg, December 20th, 1852.

LOW MOOR AXLES.

A SUPERIOR Article for Railroad Cars, supplied by the Manufacturers' Agent - WM. BAILEY LANG, 9 Liberty Square, Boston, and 24 Broadway, New York.

CAUTION.

RAILROAD Companies, and the public generally, are hereby cautioned against purchasing Richardson's Patent Oil Cups, or the right to use the same, except of the undersigned, Proprietor of the Patent, or of some one acting under his authority. Communications addressed to him at Westminster, Vt., will be promptly attended to.

E. DEWOLF, Jr.

Oct. 2, 1852. 1y*

To Civil Engineers and Surveyors.

A CIVIL ENGINEER and Surveyor of very great experience in every detail of locating designing and constructing Public Works, especially Railroads, is desirous of a situation, he has been engaged practically for the past sixteen years and can produce the most satisfactory testimonials

Address D. F. care of Geo. Gilchrist.

1 m-52

432 Washington-st. N. Y.

\$200,000 SEVEN PER CENT. CONVERTIBLE BONDS OF

the NEW-CASTLE and RICHMOND RAILROAD.—The undersigned offer for sale TWO HUNDRED SEVEN PER CENT CONVERTIBLE BONDS for \$1,000 each, of the NEW-CASTLE and RICHMOND RAILROAD COMPANY, with Interest Coupons attached, payable semi-annually at the office of the Ohio Life Insurance and Trust Company, in New York. The Bonds are payable at the same place in fifteen years and are convertible into the stock of the company within five years.

These Bonds are secured by a mortgage executed by the Company to George Carlisle, of Cincinnati, and Joseph B. Varnum of New York, Trustees of the road from Richmond in Wayne County, to New-Castle in Henry County, including the superstructure, iron rails, depots, tolls, privileges and franchises of the Company. This mortgage is the FIRST AND ONLY LIEN upon this section of the Road, which is a part of the great Trunk Railroad from Cincinnati to Chicago.

The New-Castle and Richmond Railroad extends from Richmond to Logansport, 103 miles, the whole of which is under contract, and about one thousand hands are now employed on the road.

The total amount of stock subscribed upon the whole road is \$509,400. The stock applicable to the construction of the road from Richmond to New Castle is \$250,900.

This railroad passes through the most fertile, populous and highly improved part of Ohio and Indiana, and it must become the great route for freight and travel between Cincinnati and Chicago and the Northwest.

The local business alone would be sufficient to make the road profitable. The counties of Indiana through which it runs produce annually more than two millions of bushels of wheat, five millions of bushels of corn, one hundred and fifty thousand hogs, and fifteen thousand cattle, a large part of which must be transported to market on this road.

The iron rails for more than fifty miles of the road have been purchased. Ten miles of the road, from Richmond to Washington, will be completed and in operation in November next, which will make a continuous railroad of about 70 miles from Cincinnati, by way of Hamilton, Eaton and Richmond.

The holders of the bonds will have for their security the obligations of the company, with subscriptions of stock to the amount of more than half a million of dollars, and a mortgage upon the road from Richmond to New Castle, with the iron rails, superstructure, tolls and franchises of the company.

CARPENTER & VERMILYE, 44 Wall-st.
CAMMANN WHITEHOUSE & Co. 56 Wall-st.**Etna Safety Fuse.**

THIS superior article for igniting the charge in wet or dry blasting, made with DUPONT'S best powder, is kept for sale at the office and depot of

REYNOLDS & BROTHER,Sole Manufacturers,
No. 85 Liberty St.
NEW YORK.

And in the principal cities and towns in the U. States.

The Premium of the AMERICAN INSTITUTE was awarded to the Etna Safety Fuse at the late Fair held in this city.

November 3, 1849.

1y

Gerard Ralston,

21 TOKEN HOUSE YARD, LONDON,

OFFERS HIS SERVICES FOR THE

PURCHASE AND SALE OF AMERICAN SECURITIES,

COLLECTION OF DIVIDENDS,

DEBTS, LEGACIES, ETC.,

And for the Purchase and Inspection of
Railroad Iron, Chairs, or
any kind of Machinery.**REFERENCES:**

Messrs Palmer, McKillop, Dent & Co., London.

" George Peabody & Co. London.

" Curtis, Bouve & Co. Boston.

Richard Irvin, Esq., New York.

Robert Ralston, Esq., Philadelphia.

C. C. Jamieson, Esq., Baltimore.

39